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## USE OF PROCEEDS FROM THE ISSUANCE OF CONVERTIBLE LOAN NOTES

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Reference is made to the announcement made by Addvalue Technologies Ltd (the “Company”) on 31 May 2017 with regard to the Company raising net proceeds of approximately US\$4.8 million or S\$6.7 million through the issuance of convertible loan notes (the “Convertible Loan Notes”) which are convertible into 128,500,000 new shares of the Company (the “Conversion Shares”) at a conversion price of S\$0.055 per Conversion Share.

The Board of Directors of the Company hereby announces that, as at the date of this announcement, the net proceeds raised from the issuance of the Convertible Loan Notes have been fully utilized in accordance with the intended use of proceeds as follows:

<b>Use of Convertible Loan Notes proceeds</b>	<b>US\$ million</b>	<b>Utilized over allocated (%)</b>
Capability development program for space	2.7	100
General working capital purposes:		
Payments to suppliers for materials and services	1.3	100
Payment of administrative expenses, including payroll and other services	0.8	100
Total amount utilized	4.8	100

### BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok  
Chairman and CEO

10 March 2018