

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting (the “AGM” or “Meeting”) of Addvalue Technologies Ltd (the “Company” or the “Issuer”) will be held by electronic means on 29 July 2022 at 11.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS

- 1 To receive and adopt the Audited Financial Statements and Directors’ Statement of the Company for the financial year ended 31 March 2022 together with the Auditors’ Report thereon.

(Resolution 1)
- 2 To re-elect Dr Chan Kum Lok, Colin, a Director retiring under Article 104 of the Constitution of the Company.

(Resolution 2)
(See Explanatory Note 1)
- 3 To re-elect Mr Chua Chwee Koh, a Director retiring under Article 108 of the Constitution of the Company

(Resolution 3)
(See Explanatory Note 2)
- 4 To approve the Directors’ Fee of S\$162,667 for the financial year ended 31 March 2022 (2020: S\$97,500).

(Resolution 4)
- 5 To re-appoint Mazars LLP as Auditors of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

(Resolution 5)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

6 Authority to allot and issue shares

“That, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues; and

(b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that:

(i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares and subsidiary holdings, and for the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings shall be the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for :

(a) new shares arising from the conversion or exercise of convertible securities, or

(b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and

(c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution , and

(ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.”

(Resolution 6)

(See Explanatory Note 3)

7 Proposed renewal of Share Buyback mandate

“That:

a. for the purposes of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company (the “Shares”) not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) on-market purchase(s) (“Market Purchase”), transacted on SGX-ST through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and /or

(ii) off-market purchase(s) (“Off-Market Purchase”) effected pursuant to an equal access scheme or schemes as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual;

b. unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

(i) (the conclusion of the next annual general meeting of the Company (“Next AGM”) or the date by which such Next AGM is required by law to be held;

(ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by ordinary resolution of the Company in general meeting;

c. in this Resolution:

“Prescribed Limit” means that number of issued Shares representing 10% of the issued ordinary share capital excluding treasury shares and subsidiary holdings of the Company as at the date of passing of this Resolution unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period or within any one financial year of the Company, whichever is the earlier, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered;

“Relevant Period” means the period commencing from the date on which the annual general meeting is held and expiring on the date the next annual general meeting is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of a Market Purchase : 105% of the Average Closing Price;

(ii) in the case of an Off-Market Purchase : 120% of the Highest Last Dealt Price, where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded on the SGX- ST, immediately preceding the day on which a Market Share Purchase was made and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market-Day period and on the day on which a Market Purchase was made;

“Highest Last Dealt Price” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

d. the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

(Resolution 7)

(See Explanatory Note 4)

8 **Authority to grant awards and to allot and issue shares under the Addvalue Technologies Performance Share Plan**

“That:

the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the Addvalue Technologies Performance Share Plan (the “**Share Plan**”) and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Share Plan provided always:

- (i) that the aggregate number of shares which may be available pursuant to awards granted under the Plan on any date, when added to the number of new shares issued and issuable in respect of (a) all awards granted under the Plan and (b) options or awards granted under any other option scheme or share plan which the Company may implement from time to time, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding the relevant date of award; and
- (ii) that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 8)

(See Explanatory Note 5)

ANY OTHER BUSINESS

- 9 To transact any other business that may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Foo Soon Soo
Company Secretary
Singapore, 14 July 2022

Explanatory Notes:

1. Dr Chan Kum Lok Colin will, upon being re-elected as a Director of the Company, remain as an Executive Director.

Date of appointment	17 June 1996
Date of last re-appointment	N/A
Age	66
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has accepted the recommendation by the NC with regard to the re-election of Dr Chan Kum Lok, Colin, after taking into consideration Dr Chan's contribution to the Group and his performance.
Whether appointment is executive, if so, the area of responsibility	Executive
Job Title	Executive Chairman
Professional qualifications	Dr Chan graduated with a Bachelor of Science Degree in Mechanical Engineering with First Class Honours from the University of Strathclyde, UK, and was conferred a PhD in Mechanical Engineering from the same university in 1984.
Working experience and occupation(s) during the past 10 years	Please refer to the 'Board of Directors' section in the Company's 2022 Annual Report
Shareholding interest in the listed issuer and its subsidiaries	37,401,000
Any relationship (including immediate family relationships) with any existing director, existing executive office, the issuer and/or substantial shareholder of the listed issuer or of any of its principle subsidiaries	None
Conflict of interests (including any competing business)	None
Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 720((1))	Yes
Other Principal Commitments including Directorship	Dr Chan is a nominee director of the Company for all the subsidiaries of the Group, except for Zhongxin Chuangzhi (Beijing) Technologies Co Ltd, Beijing, PRC and Revere Space Inc.
Dr Chan had responded with 'no' replies to all items (a) to (k).	

2. Mr Chua Chwee Koh will, upon being re-elected as a Director of the Company, remain as a Non Executive Non Independent Director.

Date of appointment	1 January 2022
Date of last re-appointment	N/A
Age	59
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has accepted the recommendation by the NC with regard to the re-election of Mr Chua Chwee Koh, after taking into consideration Mr Chua's contribution to the Group and his performance.
Whether appointment is executive, if so, the area of responsibility	Non-Executive and Non-independent
Job Title	Board Member and Board Exco Chairman
Professional qualifications	Mr Chua graduated with a Bachelor of Science - BS, Mechanical Engineering & Economics with First Class Honours from University of Birmingham in 1985. He holds a Master of Public Administration from Harvard University and also completed Advance Management Program by Harvard Business School
Working experience and occupation(s) during the past 10 years	Please refer to the 'Board of Directors' section in the Company's 2022 Annual Report
Shareholding interest in the listed issuer and its subsidiaries	None
Other Principal Commitments including Directorship	Mr Chua is currently: <ol style="list-style-type: none"> 1. A Senior Advisor for Certis CISCO Security Pte Ltd; 2. A member of Audit Committee at the Dementia Singapore (charity) 3. A Director at the Raffles Education Corporation Ltd 4. A Council Member at the RHT G.R.A.C.E. Institute
Mr Chua had responded with 'no' replies to all items (a) to (k) listed in Appendix 7.4.1. (Announcement of Appointment) of the Listing Manual of the SGX-ST.	

3. **Resolution 6**, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. The total number of issued shares excluding treasury shares and subsidiary holdings of the Company for this purpose shall be the total number of issued shares excluding treasury shares at the time this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
4. **Resolution 7** relates to the renewal of mandate approved by shareholders on 29 September 2021 authorizing the Company to purchase its own shares subject to and in accordance with the rules of the SGX-ST. The details are set out in the circular to shareholders dated 14 July 2022 on the Renewal of the Share Buyback Mandate.
5. **Resolution 8**, if passed, will empower the Directors of the Company, to grant awards and issue shares in the Company pursuant to all awards granted under the Share Plan, up to fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier.

NOTES ABOUT THE CONDUCT OF THE AGM:

1. The AGM will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Shareholders will not be able to attend the AGM in person. Shareholders will also not be able to vote online on the resolutions to be tabled for approval at the AGM. The Company has made arrangements to conduct the AGM as set out below.
2. **Alternative arrangements for participation at the AGM**

Alternative arrangements have been made by the Company to allow shareholders to participate at the AGM by:

- (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
- (b) submitting questions in advance in relation to any resolution set out in the Notice of AGM, if any; and/or
- (c) appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM.

Details of the steps and deadlines for pre-registration, submission of questions in advance and voting at the AGM by shareholders, including CPF and SRS investors, are set out below.

3. **Key dates and deadlines**

The key dates and deadlines which shareholders should take note of are summarised in the table below and to be read in conjunction with the notes herein:

Key dates	Actions
14 July 2022	Shareholders (including investors holding shares through Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") who wish to access the live audio-visual webcast or live audio-only stream of the AGM proceedings may begin to pre-register at the URL https://bit.ly/AddvalueAGM2022
5:00 p.m. on 19 July 2022	Deadline for CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the Meeting to vote on their behalf.
11:00 a.m. on 22 July 2022	Deadline for shareholders to submit questions in advance at shareholder@addvalue.com.sg
11:00 a.m. on 26 July 2022	Deadline for shareholders to pre-register for the live audio-visual webcast or live audio-only stream of the AGM proceedings.
11:00 a.m. on 27 July 2022	Deadline for shareholders to submit proxy forms by: (a) mail to 202 Bedok South Ave 1 #01-11, Singapore 469332 or (b) email to proxyform@addvalue.com.sg . Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms.
11:00 a.m. on 28 July 2022	Authenticated shareholders will receive an email by 11.00 a.m. on 28 July 2022 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings. Shareholders who register by the registration deadline but do not receive an email response by 11:00 a.m. on 28 July 2022 may contact the Company by email to shareholder@addvalue.com.sg

4. Persons who hold shares through relevant intermediaries

Persons who hold shares of the Company through relevant intermediaries (as defined in section 181 of the Companies Act 1967), other than CPF and SRS investors, and who wish to participate in the AGM by:

- (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
- (b) submitting questions in advance in relation to any resolution set out in the Notice of AGM, if any; and/or
- (c) appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM,

should contact the relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

5. Submission of Questions:

The Company will endeavour to address the substantial and relevant questions at or before the AGM.

6. Minutes of AGM

The minutes of the AGM, will be posted on the SGXNet and the Company's website within one month after the date of the AGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM to attend, speak and vote at the AGM and / or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of proxies for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and / or guidelines.