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## USE OF PROCEEDS PURSUANT TO OPTIONAL SUBSCRIPTION RIGHTS AND PLACEMENT EXERCISE

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The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) wishes to announce the following use of proceeds:

1. Pursuant to the Optional Subscription Rights approved at an EGM held on 29 April 2022 and as announced on even date, the net proceeds of approximately US\$2.0 million (S\$2.7 million) received from the issuance of the Optional Subscriptions Shares as announced on 31 May 2022, 7 July 2022 and 12 August 2022 have been fully utilized in accordance with the intended use of proceeds as follows:

Use of Subscriptions proceeds	US\$ million	Percentage utilized over allocated (%)
Repayment of borrowings	1.2	100
Payment of payables	0.5	100
General working capital purposes:		
Payments to suppliers for materials and services	0.1	100
Payment of administrative expenses, including payroll and other services	0.2	100
Total amount utilized	2.0	100

Subsequently, a balance of 197,000,000 Optional Subscription Rights remains outstanding.

2. Pursuant to the Placement Exercise as announced on 7 July 2022, 5 August 2022 and 11 August 2022 by the Company to raise approximately US\$1.5 million (S\$2.0 million) via the issuance of the Placement Shares has as at the date of this announcement, utilized part of the fund raised in accordance with the intended use of proceeds as follows:

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<b>Use of Placement proceeds</b>	<b>US\$ million</b>	<b>Percentage utilized over allocated (%)</b>
Repayment of borrowings	0.7	100
General working capital purposes:		
Payments to suppliers for materials and services	-	0
Payment of administrative expenses, including payroll and other services	-	0
Total amount utilized	0.7	50

**BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Executive Chairman  
3 September 2022