

NEWS RELEASE



ADDVALUE TECHNOLOGIES LTD

Company Registration Number: 199603037H

Addvalue iFleetONE-VMS™ expands NOAA/NMFS Type-Approval from the US Government for use in the NMFS Southeast regional fisheries

- The Addvalue iFleetONE-VMS™ was previously type-approved by the NOAA/National Marine Fisheries Service (“NMFS”) in October 2018 for three regions: Alaska, Pacific Islands, and West Coast.
- The upgraded Addvalue iFleetONE-VMS™ is now also typed-approved for use in the Southeast Region with the successful inclusion of a Form Reporting System feature to support the mandatory reporting requirements by the fishermen while they are at sea.
- The Southeast Region type approval will not only expand our commercial fishing market but also open a new market in the Charter Sport Fishing vessels market, which do not require a type-approved VMS previously.
- In USA, the Addvalue iFleetONE-VMS™ is currently the only broadband terminal with VMS that has been type-approved for use in Alaska, Pacific Islands, West Coast and the Southern Region.

Singapore, 2 April 2019 – Singapore Exchange Mainboard-listed Addvalue Technologies Ltd, a leading player in the mobile satellite communications industry, today announced that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (“**Addvalue**”) has obtained the Type Approval for the Addvalue proprietary iFleetONE Vessel Monitoring System (“**Addvalue iFleetONE-VMS™**”) bundled with the Inmarsat 4 satellite communications and GPS positioning service, by the US National Marine Fisheries Service (NMFS) Office of Law Enforcement (OLE) as meeting the requirements of the NMFS/OLE Vessel Monitoring System (“**VMS**”) program for use in the NMFS Southeast Region fisheries. Together with the earlier type approval granted for the Alaska, West Coast and Pacific Island regions, the

Addvalue iFleetONE-VMS™ is the first and only Inmarsat-4 VMS solution for mandatory fisheries control activities in the following NMFS/OLE's jurisdiction:

- Fisheries of the Western United States
- Fisheries of Alaska
- Fisheries of the Western and Central Pacific
- Papahānaumokuākea Marine National Monument (Hawaiian island chain)
- United States South Atlantic Rock Shrimp Fishery
- Gulf of Mexico Reef Fish Fishery
- Inter-American Tropical Tuna Commission's Convention Areas
- United States South East Atlantic Fishery

It is mandatory for all commercial fishing vessels legally licensed and permitted to fish in certain US Fisheries Management regions to carry NMFS/OLE type approved VMS terminals that securely report their GPS positions via a secure satellite link. In the US, it is estimated that about 5,000 fishing vessels will be required to comply with the VMS regulations.

Until now all of the type approved VMS terminals used in US and most of the rest of the world are based on older low-speed, narrow band communication technologies introduced more than two decades ago. The Addvalue iFleetONE-VMS™, with its broadband capability, provides a secure VMS for NMFS with full-featured communications terminal representing the most significant advancement in fisheries management VMS technology today. It is capable of taking full advantage of the modern IP connectivity technologies built upon the backbone of the 4th generation of Inmarsat satellite network, arguably the most advanced and reliable L-band mobile satellite technology service to date. The introduction of the Addvalue iFleetONE-VMS™ will enable Fisheries Management officials, biologists, researchers, analysts and NMFS Law Enforcement for the first time to have a suitable platform for applications and tools that have previously been severely limited by the available technologies of the past, such as on-board imaging and other monitoring systems like winch and other gear sensor data that can be economically transmitted in real time back to shore.

The new NMFS/OLE's type-approval for the South East region includes Gulf of Mexico and Florida coast which has a sizeable number of leisure vessels chartered for sport fishing purposes. Recently, it has been made mandatory for chartered sport fishing vessels to install type-approved VMS as well. Any such vessels that have not installed a VMS unit previously may be eligible for a NMFS subsidy for the purchase and installation of a type-approved

VMS terminal to comply with the regulatory requirements. As iFleetONE-VMS™ is the only broadband terminal that is typed approved now, Addvalue will take full advantage of its leading position to reach out this new market, which is estimated to affect about 5,000 such vessels in this region.

Dr Colin Chan, Chairman and CEO of Addvalue remarked: *“Recognising that fishery sustainability is a global concern, we have been working for the past few years to develop solutions that will help the fishery authorities to address the problem. We expect to cover the entire fishery regions under the purview of NMFS in the near future, thereby giving us the unrivalled competitive edge in the US fishery VMS market.”*

“Taking advantage of our leading position in the USA VMS market, we expect the Addvalue iFleetONE-VMS™ to generate sizable revenue in the next 12 months and beyond. At the same time, we will ride on our VMS technology to customize our proven and tested solution to address similar regulatory VMS opportunities in South East Asia and South Indian Ocean and strive to expand our leading position in the VMS market”, further commented Dr Chan.

###

About Addvalue Technologies Ltd. (www.addvaluetech.com)

Addvalue Technologies Ltd (A31) a SGX Mainboard-listed company, is a leading one-stop digital, wireless and broadband communications technology products innovator, which provides state-of-the-art satellite-based communication terminals and solutions for a variety of voice and IP based data applications.

Addvalue is presently a leading global developer and supplier of mobile satellite terminals supporting coverage provided by premier mobile satellite communication system operators. These terminals are an ideal choice for communications in areas around the world where terrestrial networks are non-existent, or ineffective. This is particularly so for maritime communications, which rely almost entirely on satellite communications, where Addvalue’s marine communications terminals are well suited.

For Media and Investor Enquiries, please contact

Ms. Yee Ping, TAN

Senior Manager, Corporate Affairs and Communications

Addvalue Technologies Ltd.

E: yeeping.tan@addvalue.com.sg

Tel: (65) 6509 5705