
- **SUPPLEMENTAL AGREEMENTS TO**

- **THE SUBSCRIPTION AGREEMENT FOR THE ALLOTMENT AND ISSUE OF A TOTAL OF 111,373,400 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**
 - **THE SUBSCRIPTION AGREEMENT FOR THE ISSUE OF A CONVERTIBLE LOAN NOTE IN THE PRINCIPAL AMOUNT OF S\$2.0 MILLION CONVERTIBLE INTO 83,857,442 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**
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1. INTRODUCTION

- 1.1. The Board of Directors (the **"Board"**) of Addvalue Technologies Ltd (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Company's announcement dated 5 August 2020 (the **"5 August Announcement"**) in relation to the Company's entry into subscription agreements for the allotment and issue of a total of 111,373,400 new ordinary shares (the **"Proposed Placement"**) in the capital of the Company (the **"Share Subscription Agreements"**) and the subscription agreement for the issue of a convertible loan note in the principal amount of S\$2.0 million convertible into 83,857,442 new ordinary shares in the capital of the Company (the **"Convertible Loan Note Agreement"**).
- 1.2. Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the 5 August Announcement.

2. SUPPLEMENTAL AGREEMENTS

- 2.1. Further to the 5 August Announcement, the Board wishes to announce that the Company has entered into supplemental agreements with the Subscribers in respect of the Share Subscription Agreements, and has also entered into a supplemental agreement with Wang Yu Huei in respect of the Convertible Loan Note Agreement, as the parties have mutually agreed to revise the Placement Price under the Share Subscription Agreements and the Conversion Price under the Convertible Loan Note Agreement from S\$0.02385 to \$0.02394 in light of the

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Company's redetermination of the VWAP as S\$0.0266. The new Placement Price and the new Conversion Price both represent a discount of 10% to the new VWAP. The maximum number of 2020 Conversion Shares to be allotted and issued by the Company to Wang Yu Huei upon conversion of the 2020 Convertible Loan Note (assuming the new Conversion Price) shall accordingly be 83,542,189 2020 Conversion Shares.

- 2.2. As a result of the revision to the Placement Price under the Share Subscription Agreements, Mr Bambang and the Company have mutually agreed that Mr Bambang will withdraw from the Proposed Placement. Accordingly, the total number of Placement Shares to be allotted and issued under the Proposed Placement will be revised from 111,373,400 Placement Shares (the **"Original Placement Shares"**) to 107,373,400 Placement Shares (the **"Revised Placement Shares"**) (the **"Revision in Placement Shares"**), with the estimated proceeds of the Proposed Placement (after deducting expenses incurred thereof) revised accordingly from S\$2.5 million pursuant to the Original Placement Shares (the **"Original Net Proceeds"**) to S\$2.4 million pursuant to the Revised Placement Shares (the **"Revised Net Proceeds"**).
- 2.3. Save as supplemented and varied by the supplemental agreements (in the manner set out in the preceding paragraph 2.1, the Share Subscription Agreements and the Convertible Loan Note Agreement shall continue in full force and effect in all other respects.

3. DILUTIVE AND FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT AND ISSUANCE OF THE 2020 CONVERTIBLE LOAN NOTE

- 3.1 As a result of the Revision in Placement Shares, changes in the dilutive effect of the Proposed Placement are tabulated as follows:

	Percentage of Existing Share Capital (%)	Percentage of Enlarged Share Capital (%)	Percentage of Maximum Enlarged Share Capital (%)
Based on the Original Placement Shares	5.95	5.62	5.03

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	Percentage of Existing Share Capital (%)	Percentage of Enlarged Share Capital (%)	Percentage of Maximum Enlarged Share Capital (%)
Based on the Revised Placement Shares	5.74	5.43	4.86

- 3.2 The Revision in Placement Shares will not result in any material differences to the LPS, NTA per Share and net gearing as disclosed in Paragraph 5 of the 5 August Announcement.

4. THE USE OF PROCEEDS FROM THE PROPOSED PLACEMENT

Pursuant to the Revision in Placement Shares, the use of proceeds from the Proposed Placement by the Company is revised as follows:

Use of net proceeds	Proportion (%)	Amount of Original Net Proceeds (S\$'000)	Amount of Revised Net Proceeds (S\$'000)
For repayment of existing loans	20	500	480
For funding the Group's space capabilities development program	48	1,200	1,150
For the working capital requirements of the Group	32	800	770
Total	100	2,500	2,400

5. DOCUMENTS AVAILABLE FOR INSPECTION

In view of the COVID-19 (Temporary Measures) Act 2020, copies of the Share Subscription Agreements, the Convertible Loan Note Agreement and the supplemental agreements thereto are available for inspection, strictly by appointment only, at the Company's registered office at 202 Bedok South Ave 1, #01-11, Singapore 469332 for three (3) months from the date of this

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announcement. To make an appointment, please send request to appointment@addvalue.com.sg.

6. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the 2020 Convertible Loan Note, the Company and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
14 August 2020