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## ISSUE AND ALLOTMENT OF 20,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0127 PER CKK OPTIONAL SUBSCRIPTION SHARE TO CKK PURSUANT TO THE EXERCISE OF THE REMAINING CKK OPTIONAL SUBSCRIPTION RIGHT

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### 1 INTRODUCTION

- 1.1 The board of directors (the **"Board"** or **"Directors"**) of Addvalue Technologies Ltd (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Company's previous announcements on 5 December 2021, 28 March 2022, 8 April 2022, 24 April 2022, 29 April 2022 and 7 July 2022 (the **"Previous Announcements"**) in relation to, *inter alia*, the entry by the Company into an optional subscription agreement (the **"CKK Optional Subscription Agreement"**) with Mr Cheng Kwee Kiang (**"CKK"**), pursuant to which CKK has been granted the right (but not the obligation) to subscribe (the **"CKK Optional Subscription Right"**) for up to 110,000,000 new ordinary shares (the **"CKK Optional Subscription Shares"**) in the capital of the Company (**"Shares"**) at an issue price of S\$0.0127 per CKK Optional Subscription Share. The Board further refers to the results of the extraordinary general meeting held on 29 April 2022 which were announced by the Company on the same date, where the ordinary resolutions relating to, *inter alia*, the grant of the CKK Optional Subscription Right and the issue and allotment of the CKK Optional Subscription Shares were duly passed.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

### 2 ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE EXERCISE OF THE CKK OPTIONAL SUBSCRIPTION RIGHT

- 2.1 The Directors wish to announce that the number of issued Shares of the Company has increased from 3,222,031,975 Shares to 3,242,031,975 Shares (excluding treasury shares) following the issue and allotment of 20,000,000 CKK Optional Subscription Shares to CKK pursuant to the partial exercise of the CKK Optional Subscription Right at the issue price of S\$0.0127 per CKK Optional Subscription Share.
- 2.2 The 20,000,000 CKK Optional Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank *pari passu* in all respects with and carry all rights similar to the existing Shares of the Company except that they

will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue and allotment of the CKK Optional Subscription Shares.

- 2.3 As announced by the Company on 7 July 2022, CKK had previously partially exercised the CKK Optional Subscription Right at the issue price of S\$0.0127 per CKK Optional Subscription Share following which 90,000,000 CKK Optional Subscription Shares were issued and allotted to him. Accordingly, the CKK Optional Subscription Right has been exercised in full and all outstanding amounts due and owing under the loan extended by CKK to the Group in the principal amount of S\$2 million has been fully repaid.
- 2.4 The 20,000,000 CKK Optional Subscription Shares are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 17 August 2022.

### **3 CAUTIONARY STATEMENT**

**Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company 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 or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.**

### **4 FURTHER ANNOUNCEMENTS**

Further announcements will be made by the Company in relation to its fund-raising exercise as and when appropriate.

### **BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Executive Chairman  
12 August 2022