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## RECOMPOSITION AND RECONSTITUTION OF THE BOARD

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The Board of Directors (the “**Board**”) of Addvalue Technologies Ltd (the “**Company**”) wishes to announce that, following the Company’s planned decision to effect a rotation of the position of Chief Executive Officer (“**CEO**”) between the two Executive Directors of the Company, namely, Dr Colin Chan Kum Lok and Mr Tan Khai Pang, with effect from 1 January 2022, Dr Colin Chan will relinquish his position as the CEO of the Company and be appointed the Executive Chairman of the Company while Mr Tan will assume the role as the CEO of the Company.

The announcements on the cessation of Dr Chan and the appointment of Mr Tan as the CEO of the Company, in accordance with Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, have been released separately on even date.

Together with the appointment of Mr Chua Chwee Koh as a Non-Executive and Non-Independent Director of the Company (as announced separately by the Company on even date), the Board will be recomposed and reconstituted as follows with effect from 1 January 2022:

### **Board of Directors**

Dr Collin Chan Kum Lok

Mr Tan Khai Pang

Mr Richard John Denny

Mr Wong Ming Ghee, Bernard

Mr Paul Clark Burke

Mr Chua Chwee Koh

### **Designation**

Executive Chairman

Chief Executive Officer

Lead Independent Non-Executive Director

Independent Non-Executive Director

Non-Executive Director

Non-Executive and Non-Independent Director

Notwithstanding the recomposition and reconstitution of the Board, the composition of the Audit Committee, Nominating Committee and Remuneration Committee of the Company remain unchanged as follows:

### **Audit Committee**

Mr Richard John Denny

Mr Tan Khai Pang

Mr Wong Ming Ghee, Bernard

### **Designation**

Chairman

Member

Member

**Nominating Committee**

Mr Wong Ming Ghee, Bernard  
Mr Tan Khai Pang  
Mr Richard John Denny

**Designation**

Chairman  
Member  
Member

**Remuneration Committee**

Mr Richard John Denny  
Mr Tan Khai Pang  
Mr Wong Ming Ghee, Bernard

**Designation**

Chairman  
Member  
Member

**BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Chairman & CEO

31 December 2021