



RESPONSE TO QUESTIONS WITH RESPECT TO THE FORTHCOMING ANNUAL GENERAL MEETING TO BE HELD ON 24 JULY 2025

The Board of Directors (the **"Board"**) of Addvalue Technologies Ltd (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Notice of Annual General Meeting (**"AGM"**) and its related documents, the annual report for the financial year ended 31 March 2025 and the circular concerning the proposed renewal of share buyback mandate by the Company dated 8 July 2025 (collectively, **"AGM Documents"**) on the SGXNet and on the Company's website <https://www.addvaluetech.com/AGM>.

The Board hereby enclosed, in Appendix A, the response of the Company to the questions raised by the shareholders of the Company (the **"Shareholders"**) and in relation to the AGM Documents at the end of the questions submission deadline on 16 July 2025.

Some of the statements contained in the enclosed response constitute 'forward-looking statements' that do not directly or exclusively relate to historical facts. These forward-looking statements reflect our current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside our control and may affect the extent of the realization of our current book orders for FY2024 and beyond. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks and factors such as general economic and business conditions, including the current Ukraine war, inflation in many countries globally, the uncertainties arising from the current ongoing trade war and stand-off between US and China; continued concerns of the scale of the possible adverse fallouts as well as other political and economic issues confronting the world and any adverse changes to the now stabilizing covid pandemic situation or the emergence of another pandemic ; deflationary pressures and undue currency movements; change in technology; delay in signing, commencement, implementation and performance of programs, or the delivery of products or services under them or the implementation of improved airtime package by the satellite operators; structural change in the satellite industry; relationships with customers; competition; and the ability to attract quality personnel. Because actual results could differ materially from our intentions, plans, expectations, assumptions and beliefs about the future and any negative impacts arising from these issues will affect the performance of the Group's businesses and that the certainty of success of any pending fund-raising exercise by the Company is not assured, undue reliance must not be placed on these statements.

BY ORDER OF THE BOARD

Tan Khai Pang
Chief Executive Officer
18 July 2025

Appendix A

The questions submitted by email and answers given by the Company through SGX announcement are tabulated as follows:

S/N	Name of Shareholder	Question	The Company's Response on 18 July 2025
1	Shareholder 1 (received on 9 July)	i) What is the total number of clients contracted for IDRS?	Since the start of IDRS commercial deployment in August 2020, we have received orders from more than 20 companies and organizations. Many of these customers have ordered multiple units and placed repeat orders.
		ii) How is IDRS airtime revenue accounted for? Payment from Client or Viasat? Is there credit risk for our airtime service?	Addvalue receives payments directly from its IDRS clients and to date we have had no credit risk issues.
		iii) How will the Event Subsequent to the Reporting Date impact cash flow? Where will the funds come from? Will the company be required to raise funds? Which segment of the business is this?	The Event Subsequent to the Reporting Date refers to the Settlement Agreement Addvalue secured with its IC supplier to pay the amount outstanding over a period of 3 years where 50% will be paid over 8 quarterly instalments commencing 1 Dec 2025 and the balance 50% with the estimated proceeds from the sale of ICs on hand. Addvalue envisaged to pay off the amount mainly through recovery from the client and from the sale of ICs. Thus, we do not expect any need to raise external funds
		iv) It would seem like the company's first mover advantage is still intact for L-Band data relay. Who are our closest competitors?	Up to now IDRS is still the only commercially available real-time, on demand, always-available (no reservation), end-to-end space-based data communication solution, operated and guaranteed in partnership with Viasat over the Viasat global MSS network.
		v) Hawkeye 360 has gone with an Iridium Transceiver. How is the Iridium transceiver compared to IDRS?	IDRS service is different from Iridium service in that IDRS relays data via the Viasat satellites operating in Geostationary Orbits, while Iridium satellites are operating in Low Earth Orbits. Therefore, IDRS is able to deliver more stable, consistent and continuous coverage for LEO satellites, due to its advantageous coverage geometry.

S/N	Name of Shareholder	Question	The Company's Response on 18 July 2025
		vi) How will the US tariff impact business?	The impact to date has not been material. However, we shall continue to monitor the situation closely.
		vii) Besides first mover and flight heritage, are there any other competitive advantage compared to our competitors?	The first mover and flight heritage have helped us secure a wide base of customers who are leading companies in the LEO satellite industry. To the best of our knowledge, there is no other space-based data relay solution provider that offers similar services with comparable levels of persistency, integrity and reliability as IDRS.
2	Shareholder 2 (received on 15 July)	i) The company has some convertible loan notes (CLNs) maturing in 2026. Recently, some CLN holders have converted the CLNs to ordinary shares of the company.	
		a) If the outstanding CLNs are not converted to ordinary shares by the maturity date in 2026, would the company be refinancing the debt or repaying with internal cash?	If the outstanding CLNs were not converted to ordinary shares by the maturity date in 2026, we do not need any refinancing of the debt as we planned to redeem the CLN with internal cash
		b) In view of progress made in its business performance, are banks now more receptive in lending to the company at reasonable interest rate should it choose to refinance the CLNs with bank borrowings?	Currently, we do not need to raise funds. We expect the banks to be more supportive in due course.
		ii) What is the impact of US' tariffs on the business since its announcement?	The impact to date has not been material. However, we shall continue to monitor the situation closely.

S/N	Name of Shareholder	Question	The Company's Response on 18 July 2025
		iii) Businesses are operating in an increasingly complex geopolitical environment with concerns over national security and demand for localisation of supply chains in critical sectors such as technology and defense. How is the company preparing itself so that such challenges or demand would not hamper its growth?	We are fortunate that Singapore has free trade agreements with US, EU, Japan and Australia. Almost all our customers are in these countries and Singapore. We also need to ensure that we source from suppliers that comply with all regulations in their relevant jurisdictions. Regardless, we shall continue to monitor the situation closely.