
ADDVALUE SECURED A CONTRACT WORTH AT LEAST US\$1 MILLION WITH AN INDONESIAN PARTNER TO SUPPLY ITS PROPRIETARY VSAT SOLUTION TO THE INDONESIA GOVERNMENT AND ITS MILITARY AGENCY

The Board of Directors of Addvalue Technologies Ltd ("**Addvalue**", together with its subsidiaries, the "**Group**") is pleased to announce that the Group has entered into an agreement with an Indonesian company (the "**Partner**"), which specializes in providing satellite communication ("**satcom**") and IT solutions to the Indonesian government and its military agency, in connection with the captioned subject.

Pursuant to the said agreement, the Partner will purchase a minimum of US\$1 million in worth of Addvalue's proprietary Very Small Aperture Terminal ("**VSAT**") solution for the next 12 months, with an initial order of US\$100,000 placed for immediate delivery. The said agreement is renewable annually, subject to mutually agreed minimum order commitment from the Partner for the subsequent 12 months.

Meanwhile, the Partner is also promoting Addvalue's Value Added Services and Solutions ("**VASS**") for Internet-of-Things ("**IoT**") and Machine-to-Machine ("**M2M**") markets, including one in meeting the needs for rural banking in Indonesia. There is an addressable market of more than 12,000 rural banking ATMs in Indonesia, of which 50% needs satellite connectivity in the near future. More than one technical solution may be adopted for this massive project, and Addvalue, which has a few leading international satcom operators working closely with it in this regard, is well-poised to be one of the chosen solution providers. Initial trials have been positive and the Group is embarking on business model discussions with the relevant parties.

Save for their respective interests held through the Company, none of the Directors or substantial shareholder of the Company has any interest, directly or indirectly, in the said agreement.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
3 July 2019