



ADDVALUE SECURED A NEW IDRS ORDER FROM ITS SEVENTH IDRS CUSTOMER

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) is pleased to announce that the Company, through its wholly-owned subsidiary, Addvalue Innovation Pte Ltd, has secured a new order from its seventh IDRS customer for the supply of IDRS terminals and the provision of related airtime service. The said IDRS customer has a planned constellation of more than 40 LEO satellites.

Due to non-disclosure obligations, the Company and its subsidiaries (the “**Group**”) is currently constrained from disclosing further details about the new order and the said IDRS customer. Further details concerning the new order and the said IDRS customer will be made available as soon as the Group is freed of its non-disclosure obligations.

With the addition of the said IDRS customer, the Group now has a total of seven IDRS customers with an aggregate of more than 240 satellites to be deployed in accordance with the respective customers’ constellation plan.

The Group has started generating recurring IDRS airtime revenue following the successful commissioning of five IDRS terminals for commercial service in space since early 2021. At present, 5 IDRS terminals of the Group are operational in space and generating airtime revenue. As more IDRS terminals are expected to be commercialized in the coming months coupled with the fact that more IDRS-related orders from both existing and new customers are expected to be received by the Group for the next 12 months and beyond, the airtime revenues of the Group are expected to increase in tandem in the foreseeable future.

Save for their respective interests in the share capital of the Company, none of the Directors or the substantial shareholders of the Company have any interest, directly or indirectly, in the new order or the said IDRS customer.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
20 October 2021