



SYNSPECTIVE INC IS ONE OF ADDVALUE'S EXISTING IDRS CUSTOMERS

The Board of Directors of Addvalue Technologies Ltd (the “**Company**” and together with its subsidiary Addvalue Innovation Pte Ltd, (the “**Addvalue**”) refers to the Company’s joint press release entitled “*Synspective and Addvalue Form Partnership to Strengthen Earth Observation Services and Deliver Fast Response to Customers’ Needs*” made on 1 June 2022 in connection with Addvalue’s IDRS business.

The Company hereby announces that Addvalue is no longer constrained by non-disclosure obligations from identifying Synspective Inc as one of the nine (9) existing IDRS customers of the Group, including Capella Space, Hedron (previously knowned as Analytical Space) and ITRI.

Synspective Inc is a company established in Japan to provide one-stop solutions using satellite observation data to steadily move the world forward. Applying the results of the ImPACT program (led by the Government of Japan, Cabinet Office), Synspective is building a constellation of 30 high-frequency, high-resolution SAR satellites to provide data solutions to government and commercial organizations.

At present, 7 IDRS terminals of the Group are operational in space and are 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 within the next 12 months and beyond, the airtime revenues of the Group are expected to increase in tandem in the foreseeable future.

The key statistics concerning the progress of the Group’s IDRS-related business since 10 February 2022 (including repeats orders from existing customers), being the date of the Group’s last status report, are summarized as follows:

Description	<u>As at 10 Feb 22</u>	<u>As at 2 Jun 22</u>
Number of IDRS Customers	8	9
Aggregate number of satellites according to the constellation plan of the respective IDRS customers	> 240	> 270
Aggregate number of IDRS orders received	33	38
Number of IDRS terminals shipped	22	28

<u>Description</u>	<u>As at 10 Feb 22</u>	<u>As at 2 Jun 22</u>
Balance outstanding number of IDRS order on hand	11	10
Number of IDRS terminals operational in space and generating recurring revenue	7	7

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 eighth IDRS customer.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Executive Chairman
2 June 2022