



ADDVALUE SECURED A TOTAL ORDER OF US\$2.8 MILLION FOR IDRS TERMINALS FROM AN EXISTING AND TWO NEW CUSTOMERS

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) is pleased to announce that, its wholly owned subsidiary, Addvalue Innovation Pte Ltd has secured an aggregate of orders amounting to US\$2.8 million (“**Confirmed Orders**”) from two new customers (“**New Customers**”) for the supply of IDRS terminals and the exercise of optional orders from one of its existing IDRS customers pursuant to an updated IDRS terminals supply agreement as announced on 1 August 2022. Due to non-disclosure obligations, the Company and its subsidiaries (the “**Group**”) are constrained from disclosing further details about the New Customers at this juncture. Further details concerning the New Customers will be released as soon as when the Group is freed of its non-disclosure obligations.

A total of 47 IDRS terminals (including engineering models which the customers usually need for conducting ground testing with their spacecraft) have been shipped since 2019 and a total of 9 Low Earth Orbit (“**LEO**”) satellites have been successfully launched into LEO space to receive the world’s first and only “always-on” low latency data communication services. The recurring airtime revenue from the provisioning of IDRS data communication services grew from US\$365K in FY2022 to US\$550K in FY2023, registering about 51% growth. Currently, 24 IDRS terminals are with our clients for pre-launch satellite activities. According to our clients’ launch programs, we estimate that at least 12 such new LEO satellites equipped with IDRS terminals will be launched into orbit within the next 12 months, and we expect recurring airtime revenue to grow in tandem as more IDRS terminals are operational in space.

These Confirmed Orders further add credence to the space industry’s acceptance of IDRS playing an important role in LEO in-orbit communications. Barring any unforeseen circumstances, the Company expects the Confirmed Orders to be significantly fulfilled within the current financial year and to have a material positive impact on the financial performance of the Group for the financial year ending 31 March 2024.

While working on a pipeline of sale leads with high confidence amounting to about US\$11.1 million, the Group has improved its total outstanding order book (including

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Confirmed Orders and other revenue drivers, such as Advanced Digital Radio related business), from US\$5.2million (as per 30 May 2023 FY2023 Results Announcement) to about US\$7.7 million which is more than the total revenue of US\$7.5 million achieved in the last financial year ending 31 March 2023.

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 Confirmed Orders or the New Customers.

BY ORDER OF THE BOARD

Tan Khai Pang
Chief Executive Officer
15 June 2023