QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors of Addvalue Technologies Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") was placed on the watch-list (the "**Watch-list**") under financial entry criteria pursuant to Rule 1313 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") 5 December 2023.

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the "**Board**") would like to provide an update on the financial performance of the Group for the three months ended 30 September 2024 ("**2QFY25**") and its efforts in meeting the financial exit criteria.

FY2025 Business Update

As at this writing, the Group expects to attain an unaudited first-half FY2025 ("**1HFY2025**") revenue exceeding the US$4.6m generated in 1HFY2024 with an accumulated Order Book of about US$9.0 million which shall be substantially fulfilled in this Financial Year.

Meanwhile the Order Book is expected to scale further in tandem with the Group's efforts in expanding and strengthening its customer base for Inter-Satellite Data Relay System ("**IDRS**") and complex digital radio modules.

Taken together, it compares favourably with the US$12.7m revenue achieved in FY2024.

Barring any unforeseen circumstances, the Company is confident that the Group will perform better in FY2025.

Update on Effort to Exit Watchlist

As per the SGX Announcement on 8 July 2024, the Company has achieved profitability as reported in the Group's audited full-year financial results, hence has fulfilled an important criterion required to exit watchlist.

The Company is taking active steps to meet the requirements of Listing Rule 1314(1) within 36 months from 5 December 2023 for its removal from the Watch-list. The Company will provide shareholders with quarterly update on its efforts and progress made in meeting the Financial Exit Criteria and will make further announcements if any material development occurs between the quarterly updates.

BY ORDER OF THE BOARD

Tan Khai Pang
Chief Executive Officer
1 October 2024