
UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE

*Capitalized terms used herein shall have the definitions ascribed to them in the Offer Information Statement (“**OIS**”) dated 25 May 2016 registered by Addvalue Technologies Ltd (the “**Company**”) with the Monetary Authority of Singapore in relation to the Company’s rights issue which was concluded on 16 June 2016 (the “**Rights Issue**”). The full details of the Rights Issue are set out in the OIS.*

The Board of Directors of the Company (the “**Board**”) wishes to announce that of the gross proceeds of S\$12.3 million raised from the Rights Issue, S\$5.0 million has been utilised for the repayment of secured borrowings (the “**Secured Borrowings Repayment**”), with the balance to be utilised for general working capital purposes.

The above utilisation is in accordance with the intended use of proceeds of the Rights Issue, and is in accordance with the allocated amounts as stated in the OIS.

Following the Secured Borrowings Repayment, the Company and its subsidiaries (the “**Group**”) has ceased to have any secured borrowing.

BY ORDER OF THE BOARD

Dr Chan Kum Lok Colin
Chairman and CEO

22 June 2016