

NEWS RELEASE



ADDVALUE TECHNOLOGIES LTD

Company Registration Number: 199603037H

Addvalue Teams up with Marinesat to provide Broadband Terminals and Applications for Resilient Communications at Sea

Singapore, 31 October 2018 – Singapore Exchange Mainboard-listed Addvalue Technologies Ltd, a leading player in the mobile satellite communications industry, today announced that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (“**Addvalue**”) has entered into a teaming agreement with Shenzhen Marinesat Network Technology Co., Ltd. (“**Marinesat**”), a company based in Shenzhen, China, to supply its range of L Band Maritime products and applications to supplement Marinesat’s VSAT maritime communications services for its wide customer base counting some of the biggest shipping companies in China such as COSCO SHIPPING, Sinotrans, Shandong Shipping Corporation, to name but a few.

Modern commercial vessels rely heavily on satellite communications services for a whole range navigation and communications applications. While VSAT satellite communications (Ka/Ku band) are more cost effective to meet the high bandwidth demands on a commercial vessel, the L-band maritime communication services are equally indispensable because of its reliable performance under harsh weather conditions as compared to VSAT services. Marinesat’s capabilities to provide resilience communications services at sea will be greatly enhanced through this partnership with Addvalue.

As a strategic partner, both companies will combine their strengths in the field of L-band mobile satellite communications and VSAT (Very Small Aperture Terminal) broadband satellite communications, to develop L/VSAT dual mode satellite communication solutions to

meet the increasingly demanding needs in the commercial vessels. The L/VSAT dual mode satellite communication solution will enable the vessels to have cost effective high bandwidth communication services backed by the resilient L band communication network to ensure reliable communication services under all weather conditions. The L-band communication service will be used to support GMDSS applications and a wide variety of on board IoT solutions as well as for VSAT backup. The extent of collaboration also includes joint marketing, project bidding, equipment installation, after-sales support, and on-site maintenance. Marinesat has a customer base of more than 1100 commercial vessels and is working with Addvalue on a rollout plan.

Mr Josh Suo, Global Marketing & Sales Director of Marinesat commented that: *“In order to realize the vision of Marinesat Intelligent Marine Service Platform, our company sticks to the strategy of going out and cooperate with world-class outstanding enterprises like Addvalue to provide reliable, diversified and cost-effective comprehensive solutions for a large number of ship owners.”*

Mr Edward Fong, SVP, Head of Products and Solutions / Managed Services of Addvalue remarked: *“The partnership with Marinesat is indeed significant because we now have a partner who truly understands the commercial fleets market which will enable us to strengthen and grow our maritime business through the bundled sales of our L band maritime terminals and air time provisioning. More importantly we now have a platform to identify and build bespoke on-board IoT solutions for commercial vessels with Marinesat to further expand our services.”*

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www.addvaluetech.com

Addvalue Technologies Ltd (A31) a SGX Mainboard-listed company, is a leading one-stop digital, wireless and broadband communications technology products innovator, which provides state-of-the-art satellite-based communication terminals and solutions for a variety of voice and IP based data applications.

Addvalue is presently a leading global developer and supplier of mobile satellite terminals supporting coverage provided by premier mobile satellite communication system operators. These terminals are an ideal choice for communications in areas around the world where terrestrial networks are non-existent, or ineffective. This is particularly so for maritime communications, which rely almost entirely on satellite communications, where Addvalue’s marine communications terminals are well suited.

About Marinesat (www.marinesat.com/en.php)

Shenzhen Marinesat Network Technology Co.,Ltd. ("Marinesat") was established in December 2014 and is a holding subsidiary of Sunwave Communications Co., Ltd.. (listed by China Shenzhen Stock Exchange, stock code 002115). Marinesat has obtained the value-added telecommunications business license of the Ministry of Industry and Information Technology of the People's Republic of China, among which the types of businesses permitted to operate: the domestic Very Small Aperture Terminal Earth Station (VSAT) communication service in the second type of basic telecommunication service (cf. value-added telecommunication service management); Internet access service services in the basic telecommunications business (excluding website access).

Marinesat is one of the largest maritime broadband satellite communication service provider in China, which engaged in marine broadband access and value-added services. The company is committed to transforming the entire marine industry through innovation in business models and technologies to create a smart marine ecosystem. it provides high-speed broadband satellite communication services for ships and offshore platforms, and establishes maritime information highways to provide more convenient information services for the maritime industry.

Its service customers are almost all over China's well-known shipowners: such as COSCO Shipping, Sinotrans, China Merchants Energy Shipping, Shandong Shipping Corporation, Sinochem and other large state-owned enterprises. In 2015, the company began to implement a global strategic layout, and has established partnerships in Southeast Asia, Japan, Hong Kong, Taiwan, Greece, Germany and other markets. As of the first half of 2018, it has achieved more than 1,100 shipments and served 14,020 crew members worldwide. It has cooperated with ten shipowners in Singapore.

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