
PROPOSED ISSUE OF CONVERTIBLE LOAN NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY S\$7.1 MILLION CONVERTIBLE INTO 128,500,000 NEW ORDINARY SHARES (“CONVERSION SHARES”) IN THE CAPITAL OF ADDVALUE TECHNOLOGIES LTD AT A CONVERSION PRICE OF S\$0.055 PER SHARE (THE “PROPOSED ISSUE”)

**- RECEIPT OF APPROVAL IN-PRINCIPLE
FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
FOR LISTING AND QUOTATION OF THE 128,500,000 CONVERSION SHARES**

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company’s announcement dated 29 April 2017.

The Board of Directors (the “**Board**”) of Addvalue Technologies Ltd (the “**Company**”) is pleased to announce that the SGX-ST has today granted its approval-in-principal (“**AIP**”) for the listing and quotation of up to 128,500,000 Conversion Shares in the capital of the Company to be allotted and issued pursuant to the conversion of the Loan Notes. The listing and quotation of the Conversion Shares is subject to, among others, the following conditions:

- a) compliance with the SGX-ST’s listing requirements; and
- b) Submission of the following documents from the Company:
 - (i) a written confirmation that the terms of the conversion of the Loan Notes comply with Rule 829(1) of the Listing Manual of the SGX-ST (the “**Listing Manual**”);
 - (ii) a written undertaking that it will comply with Rule 803, 830 and 831 of the Listing Manual;
 - (iii) a written confirmation that it will not issue Loan Notes to persons prohibited under Rule 812(1) of the Listing Manual; and
 - (iv) a written undertaking that it will comply with Rule 704(3) and Rule 1207(20) of the Listing Manual in relation to the use of proceeds from the Proposed Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report.

The AIP granted by the SGX-ST for the listing and quotation of the Conversion Shares is not to be taken as an indication of the merits of the Loan Notes, the Conversion Shares, the Company, and/or its subsidiaries.

The Company will make further announcements relating to the Proposed Issue as and when there are any material updates.

By Order of the Board
Addvalue Technologies Ltd

Dr Chan Kum Lok Colin
Chairman and Chief Executive Officer

30 May 2017