
RECEIPT OF LISTING AND QUOTATION NOTICE PURSUANT TO THE PLACEMENT OF 266,666,600 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.0225 PER SHARE FOR S\$6 MILLION TO RAIN ASIA PACIFIC PTE LTD

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Addvalue Technologies Ltd (the “**Company**”) refers to the announcement made by the Company dated 26 March 2020 (the “**Previous Announcement**”) in relation to the proposed placement of 266,666,600 new ordinary shares in the capital of the Company at an issue price of S\$0.0225 per share for an aggregate consideration of S\$6.0 million to Rain Asia Pacific Pte Ltd (“**Rain Asia**”). Rain Asia is a privately owned company established with the commercial objectives of investing into Critical Infrastructure (including gas-to-power and water industrial sectors), Technology and Real Estate. The legal and beneficial owners and shareholders of Rain Asia are Dr. Ali Nasser S.A. Aldhaheeri and Mr. Bambang Sugeng bin Kajairi, respectively holding 60% and 40% of the issued share capital of Rain Asia. The shareholders of Rain Asia are private investors.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcement.

2. LISTING AND QUOTATION NOTICE

Further to the Previous Announcement, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) had, on 4 May 2020, issued the listing and quotation notice (the “**LQN**”) for the listing and quotation of up to 266,666,600 Subscription Shares to be issued to Rain Asia. The listing and quotation of the Subscription Shares is subject to compliance with the SGX-ST’s listing requirements, namely:

- (a) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific

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details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

- (b) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
- (c) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

Please note that the SGX-ST's in-principle approval in connection with its issuance of the LQN is not to be taken as an indication of the merits of the Subscription Shares, the Company and/or its subsidiaries.

The Company will make the necessary announcement(s) upon the issue and allotment of the Subscription Shares.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
4 May 2020