



ADDVALUE IDENTIFIED ONE OF ITS PREVIOUSLY UNNAMED IDRS CUSTOMERS

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) refers to the Company’s announcement entitled “*Addvalue Secured New IDRS Order From Another New IDRS Customer*” made on 29 April 2021 in connection with the supply of new IDRS terminal and the provision of related airtime services by its wholly-owned subsidiary, Addvalue Solutions Pte Ltd (“**Addvalue**”), to an unnamed customer.

The Company hereby would like to inform that Addvalue is no longer constrained by non-disclosure obligations from identifying Industrial Technology Research Institute (“**ITRI**”) as the said unnamed customer, which constitutes one of the six (6) existing IDRS customers of the Company and its subsidiaries (the “**Group**”) that include Capella Space and Analytical Space.

ITRI is a world-leading applied technology research institute with more than 6,000 outstanding employees. Its mission is to drive industrial development, create economic value, and enhance social well-being through technology R&D. Founded in 1973, it pioneered in IC development and started to nurture new tech ventures and deliver its R&D results to industries. ITRI has set up and incubated companies such as TSMC, UMC, Taiwan Mask Corp., Epistar Corp., Mirle Automation Corp., and Taiwan Biomaterial Co.

Overview about ITRI can be found in the link below:

<https://www.itri.org.tw/english/ListStyle.aspx?DisplayStyle=20&SiteID=1&MmmlD=617731521661672477>

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
1 October 2021