
ISSUE AND ALLOTMENT OF 118,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0127 PER EDIS OPTIONAL SUBSCRIPTION SHARE TO EDIS PURSUANT TO THE PARTIAL EXERCISE OF THE EDIS OPTIONAL SUBSCRIPTION RIGHT

1 INTRODUCTION

- 1.1 The board of directors (the **"Board"** or **"Directors"**) of Addvalue Technologies Ltd (the **"Company"** and together with its subsidiaries, the **"Group"**) refers to the Company's announcements on 5 December 2021, 28 March 2022, 8 April 2022, 24 April 2022 and 29 April 2022 (the **"Previous Announcements"**) in relation to, *inter alia*, the entry into an optional subscription agreement (the **"EDIS Optional Subscription Agreement"**) with Economic Development Innovations Singapore Pte. Ltd. (**"EDIS"**), pursuant to which EDIS has been granted the right to subscribe (the **"EDIS Optional Subscription Right"**) for up to 315,000,000 new Shares (the **"EDIS Optional Subscription Shares"**) at an issue price of S\$0.0127 per EDIS Optional Subscription Share. The Board further refers to the results of the extraordinary general meeting held on 29 April 2022 which were announced by the Company on the same date, where the ordinary resolutions relating to, *inter alia*, the grant of the EDIS Optional Subscription Right and the issue and allotment of the EDIS Optional Subscription Shares were duly passed.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.

2 ISSUE AND ALLOTMENT OF NEW SHARES PURSUANT TO THE EXERCISE OF THE EDIS OPTIONAL SUBSCRIPTION RIGHT

- 2.1 The Directors wish to announce that the number of issued Shares of the Company has increased from 2,780,171,975 Shares to 2,898,171,975 Shares (excluding treasury shares) following the issue and allotment of 118,000,000 EDIS Optional Subscription Shares pursuant to the partial exercise of the EDIS Optional Subscription Right at the issue price of S\$0.0127 per EDIS Optional Subscription Share.
- 2.2 Following the issue and allotment of the 118,000,000 EDIS Optional Subscription Shares, EDIS holds an aggregate of 196,700,000 Shares, representing approximately 6.79% of the 2,898,171,975 issued Shares of the Company following the issue and

allotment of the 118,000,000 EDIS Optional Subscription Shares. Accordingly, EDIS has become a Substantial Shareholder of the Company.

- 2.3 The 118,000,000 EDIS Optional Subscription Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and rank *pari passu* in all respects with and carry all rights similar to the existing Shares of the Company except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue and allotment of the EDIS Optional Subscription Shares.
- 2.4 After the aforesaid partial exercise of the EDIS Optional Subscription Right, EDIS still has the right (but not the obligation) to subscribe for up to 197,000,000 EDIS Optional Subscription Shares pursuant to the EDIS Optional Subscription Right.
- 2.5 The 118,000,000 EDIS Optional Subscription Shares are expected to be listed and quoted on the Main Board of the Singapore Exchange Securities Trading Limited on or about 3 June 2022.

3 CAUTIONARY STATEMENT

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing or trading in the securities of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

4 FURTHER ANNOUNCEMENTS

Further announcements will be made by the Company in relation to its fund-raising exercise as and when appropriate.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Executive Chairman
31 May 2022