
APPROVAL IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF 200,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF ADDVALUE TECHNOLOGIES LTD

1. BACKGROUND

Reference is made to the announcement made by Addvalue Technologies Ltd (the "**Company**") on 12 July 2009, whereby it was announced that the Company had entered into a subscription agreement dated 12 July 2009 (the "**Subscription Agreement**") with Shenyang Starark Communications Co., Ltd. (沈阳星舟通讯技术有限公司) ("**Starark**"). Pursuant to the Subscription Agreement, the Company shall allot and issue, and Starark shall subscribe for, 200,000,000 new ordinary shares in the capital of the Company at S\$0.036 each, for an aggregate consideration of S\$7,200,000 (the "**Placement**").

2. APPROVAL IN-PRINCIPLE

Further to the announcement on the Placement, the Board of Directors of the Company wishes to announce that approval in-principle ("**AIP**") has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 9 September 2009, for the listing and quotation of 200,000,000 new ordinary shares in the capital of the Company on the Main Board of the SGX-ST (the "**Placement Shares**"), to be allotted and issued pursuant to the Placement.

The AIP is subject to the following:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval for the Placement; and
- (c) Submission to the SGX-ST of the following:
 - (i) A written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the proposed placement of shares and that it will provide status report on the use of the placement proceeds in the annual report;
 - (ii) A written undertaking from the Company that it will not allot and issue any of the Placement Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and
 - (iii) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Listing Rule 812(1).

The AIP is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Dr. Chan Kum Lok Colin
Chairman and CEO

9 September 2009