
**PROPOSED PLACEMENT OF 103,800,000 NEW ORDINARY SHARES IN THE CAPITAL
OF ADDVALUE TECHNOLOGIES LTD (“PLACEMENT SHARES”)
AT A PLACEMENT PRICE OF S\$0.039 PER PLACEMENT SHARE**

**- RECEIPT OF APPROVAL IN-PRINCIPLE
FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
FOR LISTING AND QUOTATION OF THE 103,800,000 PLACEMENT SHARES**

Unless otherwise defined herein, capitalised terms and references used in this announcement shall bear the meanings ascribed to them in the Company's announcement dated 12 April 2017.

Further to the announcement made by the Company on 12 April 2017, the Board of Directors (the “**Board**”) of the Company is pleased to announce that the Company has received approval in-principle from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 8 May 2017, for the listing and quotation of the 103,800,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) on the Official List of the SGX-ST (the “**Approval**”), subject to the following:-

- (a) The Company's compliance with the SGX-ST's listing requirements;
- (b) Submission of the following:
 - (i) 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 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 announcement on use of proceeds and in the annual report;
 - (ii) A written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) A written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

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

Pursuant to Rule 864(4) of the Listing Manual, the Company will notify the Exchange immediately upon any significant changes affecting any matter contained in the application, or which would be required to be included in the application if it had arisen before the application was submitted.

Further, the Placement Shares have to be placed out within seven (7) market days from the date of the Approval.

The Board (including any Director who may have delegated detailed supervision of the preparation of this announcement) has taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board
Addvalue Technologies Ltd

Dr Chan Kum Lok Colin
Chairman and Chief Executive Officer

8 May 2017