
**CLARIFICATION ON THE JOINT PRESS RELEASE MADE ON 12 MARCH 2018
BY THE COMPANY WITH REGARD TO
“KSAT AND ADDVALUE JOIN FORCES TO ENHANCE SPACECRAFT TO
GROUND COMMUNICATION SERVICES”**

Unless otherwise defined herein, terms used in this announcement will have the same meanings ascribed to the joint press release, made on 12 March 2018 by Kongsberg Satellite Services AS (“KSAT”) and Addvalue Innovation Pte Ltd (the “Company” or “Addvalue”), titled ‘KSAT and Addvalue join forces to enhance Spacecraft to Ground communication services’ (the “Press Release”).

Since the release of the Press Release, the Company has been asked by shareholders and investors to clarify on the implications of the collaboration with KSAT by Addvalue. It is in this regard that the Company hopes the following could help clarify matters:

1. KSAT, which has 50 years of experience providing services to satellite operators, is the world leading provider of ground station services with optimized locations and solutions for LEO satellites in polar, inclined and equatorial orbits.
2. KSAT is owned 50% by Space Norway, a state-owned enterprise of the Ministry of Trade, Industry and Fisheries, and 50% by Kongsberg defence & Aerospace, part of the Kongsberg Group (“Kongsberg”). The Norwegian Space Centre, which is a government agency under the Norwegian Ministry of Trade, Industry and Fisheries, provides strategic guidance to the European Space Agency and is responsible for Norwegian space policies, industrial development and space infrastructure. Kongsberg is listed on the Oslo Stock Exchange with the Norwegian Ministry of Trade, Industry and Fisheries being the largest shareholder with 50.001% interest and is one of Norway's largest industry groups, providing products and services in the maritime, defense, oil & gas, information technology and space domains. For more information about KSAT and Kongsberg, visit <http://www.ksat.no> and <http://www.kongsberg.com> respectively.
3. KSAT’s customer base spans from space agencies and other government organizations to commercial satellite operators. Since KSAT^{lite} was introduced in the marketplace, KSAT has become the leading provider to the New Space segment, providing extensive support for Small Satellite constellations. The primary users of KSAT services are operators of weather, remote sensing, navigations and communication satellites. KSAT has a 20 year track record in providing advanced monitoring services in near real-time, based on data from multiple satellite missions. It provides actionable information tailored to the customer’s requirements for time and spatial resolution – including the Oil and Gas industry, Coastguards, NGOs and Defense communities.
4. Today, KSAT has more than 130 antennas installed on 25 different locations worldwide and supports more than 1000 satellite contacts per day supporting over 100 satellite missions. Addvalue’s IDRS service will complement KSAT’s service offerings by

enabling real time on demand telemetry, tasking and controls, which cannot be achieved with pure ground-station services thereby enhancing the operational efficiency of LEO satellites.

5. Addvalue's partnership with KSAT epitomizes a huge endorsement of the commercial relevance of the Addvalue's space tested IDRS innovation to the LEO satellite industry by the world's leader in providing ground station services to LEO satellite operators.
6. With KSAT integrating the IDRS service to significantly enhance the operational efficiency of the LEO satellites, Addvalue is confident to reach out to a much wider business opportunity through the large, diversified and established customer base of KSAT, thereby accelerating the adoption of IDRS service by LEO satellite operators from the partnership.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO

13 March 2018