

NEWS RELEASE



ADDVALUE TECHNOLOGIES LTD

Company Registration Number: 199603037H

Addvalue garners momentum for its Wideye iFleetONE terminals to penetrate the Thai market

- First of its kind to be approved for use in Thailand, the Group's latest generation maritime communications system is customised for small and mid-sized vessels, with built-in Wi-Fi that allows users to stay connected offshore
- Riding on recent government initiatives to combat illegal fishing in Thailand, this latest move validates the Group's aggressive growth strategy of capturing prevailing industry trends in emerging markets. Thailand has an addressable market of over 10,000 vessels¹.

Singapore, 20 July 2017 – Singapore Exchange Mainboard-listed Addvalue Technologies Ltd ("Addvalue", together with its subsidiaries, the "Group"), a leading player in the mobile satellite communications industry, today announced that its Wideye iFleetONE terminal has been approved by the Thai authority for vessel tracking and management to combat illegal fishing and is the first of its kind to be approved and certified for import into Thailand. According to a recent report from the Thailand Embassy, it has an addressable market of over 10,000 commercial fishing vessels¹. Kick-starting its presence in Thailand via cooperation with its Thai partners, the Group will commence delivery of the terminals in batches to support its partners' plan to deploy 200 terminals by the end of 2017.

Since 2015, the Thai government has disbursed over 50 million euros to address illegal fishing and has committed a further 22.5 million euros for the first half of 2017 budget year. This outlay is part of the government's efforts to reform and modernise its fisheries sector in compliance with international standards. Only recently have commercial fishing vessels in Thailand been required to register and hold a license in order to operate in Thai waters. In order to prevent illegal fishing activities, the government has issued orders requiring all owners of fishing vessels in Thailand to report their vessel location with strict vessel monitoring systems in place to ensure compliance.

¹ Thailand Embassy, Highlights of Progress: Thailand's commitment to combating IUU fishing, February 2017

The Group's Wideye iFleetONE terminal is a perfect match for a Thai fishing industry that is ripe for technological change. With built-in Wi-Fi and a signature compact design that is ideal for small and mid-sized fishing and leisure vessels, users are able to remain connected while at sea. The Wideye iFleetONE terminal facilitates useful applications communication such as fish catch reporting or even weather chart updates through the convenience of a mobile device.

Dr Colin Chan Kum Lok, Chairman and CEO of Addvalue remarked, *"In recent years, sustainable fishing has become a global issue, in this light, we strive to develop cost effective terminals and solutions to meet the changing needs of the fishing industry while constantly seeking ways to improve our hardware and applications to enhance the safety and security of fishermen.*

In line with our growth strategy, we are starting to crystallise our intent of focusing on emerging markets where the small vessels market in the fisheries industry are greatly underserved in satellite communications. This is just the beginning as we are set to capture further market share, backed by our proprietary solutions and value-added products."

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About Addvalue Technologies Ltd. (www.addvaluetech.com)

Addvalue Technologies Ltd (A31) a SGX Mainboard-listed company, is a leading one-stop digital, wireless and broadband communications technology products innovator, which provides state-of-the-art satellite-based communication terminals and solutions for a variety of voice and IP based data applications.

Addvalue is presently a leading global developer and supplier of mobile satellite terminals supporting coverage provided by premier mobile satellite communication system operators. These terminals are an ideal choice for communications in areas around the world where terrestrial networks are non-existent, or ineffective. This is particularly so for maritime communications, which rely almost entirely on satellite communications, where Addvalue's marine communications terminals are well suited.

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