

NEWS RELEASE



ADDVALUE TECHNOLOGIES LTD

Company Registration Number: 199603037H

ADDVALUE ENTERS INTO NEW PARTNERSHIP TARGETING 500 FISHING VESSELS

Singapore, 5 October 2017 – Singapore Exchange Main Board listed Addvalue Technologies Ltd (“Addvalue”, together with its subsidiaries, the “Group”), a leading player in the mobile satellite communications industry, announced that it has signed an agreement with a partner to offer its maritime product and data solutions bundle for deep-sea fishing vessels.

Deep-sea fishing vessels are normally out at seas for an extended period of time. Reliable and affordable communication is critical for the cost conscious fishermen to adopt new applications to improve the operational efficiency, crew welfare and safety aspects of the fishing vessels. The high cost of voice or data calls at seas has always been the hampering factor.

Under the agreement, Addvalue and the partner will commence a two-month market trial from November 2017 followed by a commercial rollout. This market trial shall involve a “system test” of a new application that will prevent bill shock and at the same time provide chatting service for voice or text messages at very affordable rates. Such a chatting service will greatly ameliorate the communication between ships and shore, be it for fishing activities, logistic support, commercial deal making, or merely keeping in touch with family members and friends. The commercial rollout shall gradually cover vessels that will return to fishing ports for scheduled maintenance and upgrading work over a scheduled period of time. Addvalue and its partner target to capture a market size of at least 500 vessels.

This is in line with the Group’s Commercial Refocusing initiative to take a more holistic approach to bundle solutions/applications with terminals as total solution package, so as to strengthen the resilience of the Group’s revenue model by building the recurring revenue stream for the Group going forward, instead of just relying on hardware revenue.

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Targeting 500 Fishing Vessels**

Dr Colin Chan, Chairman and CEO of Addvalue remarked, *“The successful expansion of our terminals and solution package from Thailand to another country in Asia is a good indication that our Commercial Refocusing initiative to generate recurring revenue is bearing fruits. Riding on the success, we will continue to aggressively promote our terminals and solution package to other parts of Asia including China. Barring any unforeseen circumstances, the successful execution of this partnership will not only contribute to hardware sales but more importantly it is expected to generate a monthly recurring revenue of about US\$200,000.”*

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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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