
INCREASED IN FB250 MARITIME TERMINAL CONTRACT VALUE WITH SATLINK FROM S\$4.8 MILLION TO S\$8.5 MILLION WITH THE TERMINAL CURRENTLY UNDERGOING SEA TRIAL

Reference is made to our announcement of 3 October 2007 in relation to the Memorandum of Understanding entered into between Addvalue Communications Pte Ltd (“AVC”), a wholly-owned subsidiary of Addvalue Technologies Ltd (the “Company”), and Satlink S.L. (“Satlink”) (the “MoU”) for the design and supply of the Inmarsat FB250 Maritime Terminal.

The Board of Directors of the Company is pleased to update that the MoU has been formalized into a contract and the value has increased from the earlier estimated amount of S\$4.8 million to about S\$8.5 million (the “Contract”). Development for the Inmarsat FB250 Maritime Terminal under the Contract is progressing well, and the product is currently undergoing sea trial.

Barring any unforeseen circumstance, AVC is expected to commence its supply of the terminal to Satlink by the second quarter of 2009, and the supply of the product is expected to contribute positively towards the financial results of the Company and its subsidiaries for the financial year ending 31 March 2010 and beyond.

None of the directors or the substantial shareholders of the Company has any direct or indirect interest in the Contract.

For and behalf of the Board

Dr Chan Kum Lok Colin
Chairman and CEO
Submitted to SGX-ST on 16 March 2009