



ADDVALUE TECHNOLOGIES LTD

(Incorporated in the Republic of Singapore)
(Company Registration No. 199603037H)

ENDORSEMENT OF ADDVALUE'S FB150 MARITIME SATELLITE TERMINAL BY A GLOBAL LEADING PROVIDER OF MARITIME VOICE COMMUNICATIONS AND MESSAGING SERVICES WHICH TARGET SPECIFICALLY AT CREW WELFARE

The Board of Directors of Addvalue Technologies Ltd (the "Company") is pleased to announce that Addvalue Communications Pte Ltd ("AVC"), a wholly-owned subsidiary of the Company, has entered into a Memorandum of Understanding (the "MoU") with a global leading provider of maritime voice communications and messaging services (the "Customer") for the purpose of integrating Addvalue's Inmarsat FB150 FleetBroadband technologies as the primary communications link for the Customer's total service offering, which targets specifically at crew welfare for the global maritime industry.

Under the MoU, AVC shall customize the Inmarsat FB150 maritime terminal, which AVC currently develops pursuant to a design and supply contract entered into with Inmarsat, to integrate it into the Customer's voice communications and messaging system. Upon the successful integration, the Customer has plans to install the newly customized solution into its system on board the vessels of its clients.

The customized solution is expected to be ready for commercialization by the second half of 2009 and be fully rolled out to the clients of the Customer by the end of 2009. Barring any unforeseen circumstance, AVC expects the sales of the customized solution to the Customer to contribute at least US\$1 million to its turnover for the financial year ending 31 March 2010 and potentially at significant increases thereafter.

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

For and behalf of the Board

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