

ADDVALUE TECHNOLOGIES LTD

Registration Number: 199603037H

EXTENSION OF OPTION 1 AND OPTION 2 GRANTED TO TELENOR SATELLITE SERVICES AS (OR ITS DESIGNATED SUBSIDIARY) ("TSS") PURSUANT TO A STRATEGIC PARTNERSHIP AGREEMENT DATED 30 JANUARY 2006 BETWEEN THE COMPANY, TSS AND GMPCS PERSONAL COMMUNICATIONS INC ("GMPCS")

The Board of Directors of Addvalue Technologies Ltd (the "Company") wishes to announce that the Company and TSS have mutually agreed to extend the expiry date for both Option 1 and Option 2 pursuant to the Strategic Partnership Agreement dated 30 January 2006 (the "Agreement") from 30 May 2007 to 31 December 2008, or upon the prepayment security being fully utilized for the purchase of Addvalue BGAN satellite terminals (the "Terminals") by GMPCS or upon the cash repayment by Addvalue at its sole discretion to TSS, whichever is earlier (the "New Date").

TSS is currently one of our major distributors for the Terminals and that pursuant to the Agreement, both parties have made good progress in the collaboration to develop a maritime BGAN terminals. In consideration of which, the change to the New Date is believed to be in the mutual interests of the Company and TSS. Besides, the New Date comes with an additional avenue that allows the Company the flexibility to retire Option 1 and Option 2 at its sole discretion.

The Company notes that TSS had on 25 October 2006 announced that they are being acquired by Apax Partners, a leading private equity investment group with funds under its advice totaled approximately 16 billion euro globally. To date, the acquisition is still in the process for completion.

BY ORDER OF THE BOARD

Submitted by: Dr Colin Chan Kum Lok
Chairman and CEO

Dated: 6 June 2007