
ADDVALUE INKED ANOTHER SIGNIFICANT BREAKTHROUGH IDRS CONTRACT

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”, and together with its subsidiaries, “**Addvalue**”) (the “**Board**”) is pleased to announce that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (“**AVI**”), has secured another significant breakthrough hardware-cum-airtime service contract with a global Low Earth Orbit (“**LEO**”) satellite operator (the “**Esteemed Customer**”) for the provision of Addvalue’s Inter-satellite Data Relay System (“**IDRS**”) service. Pursuant to the contract, the Esteemed Customer has, against a down payment, committed to Addvalue for an initial order of IDRS terminals to support its launch program commencing in 2019. Subject to the constellation of LEO satellites being fully IDRS ready, the Esteemed Customer is obliged to subscribe for at least 3 years of IDRS service to be provided by AVI at a pre-agreed airtime pricing. Due to non-disclosure obligations, not much detail about the Esteemed Customer can be disclosed as of now.

Since the commercial launch of the world’s first commercial IDRS service by Addvalue (with Inmarsat) in August 2017, Addvalue has chalked up several significant IDRS contracts with various players in the New Space industry. A typical constellation of LEO satellites in the New Space industry will consist of several dozens of satellites in order to provide effective constant global coverage. Apart from engineering services and the supply of IDRS terminals, such contracts also encompass the provision of recurring airtime services.

The Board is pleased with the progress made by Addvalue in the new IDRS business thus far. The continuous line-up of partnerships since August 2017, through the forging of IDRS contracts, testified the commercial tractions for Addvalue’s IDRS products and services, which have not only gained momentum but also in intensity in recent months. Addvalue anticipates a few more IDRS contracts to be signed for the remaining period of the financial year ending 31 March 2019 (“**FY2019**”), and expects the forged partnerships to help accelerate the growth of its IDRS business in FY2019 and beyond.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO

9 October 2018