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**ADDVALUE DELIVERED ITS WATERSHED FIRST (WITH MANY YET TO COME) COMMERCIAL FLIGHT IDRS TERMINAL IN PAVING THE WAY FOR THE IMMINENT GENERATION OF ITS RECURRING COMMERCIAL IDRS AIRTIME REVENUE**

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The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) is pleased to announce that its wholly-owned subsidiary, Addvalue Innovation Pte Ltd (the “**Addvalue**”), has pursuant to an Inter-satellite Data Relay System (“**IDRS**”) contract signed with a multi-LEO-satellite constellation operator (the “**Satellite Operator**”) in 2018, successfully delivered the first flight IDRS terminal for installation on board of one of the LEO satellites of the Satellite Operator scheduled for commercial service launch.

The successful delivery of the maiden flight IDRS terminal is a watershed milestone achievement for Addvalue, and paves the way for Addvalue to generate substantial recurring IDRS airtime income, which is the main revenue driver behind the new IDRS business. As we continue to reaffirm our unique value contribution to the Satellite Operator, Addvalue expects its IDRS airtime revenue to grow rapidly in tandem as it delivers more flight IDRS terminals to the Satellite Operator in the coming months for the provision of commercial IDRS service.

The Board is pleased with the progress made by Addvalue thus far in the development of its IDRS business. With more flight IDRS terminals expected to be delivered within the next 12 months under contracts with our customers (apart from the Satellite Operator), and barring any unforeseen circumstance, we expect our IDRS hardware sales and more importantly, the associated airtime revenue to grow at an accelerated pace starting from early 2020. Further, we anticipate a few more IDRS contracts to be signed for the remaining period of the financial year ending 31 March 2020 (“**FY2020**”). Coupled with all the existing IDRS partnerships forged, we are cautiously optimistic that these collaborations will help to propel the exponential growth of our IDRS business in FY2020 and beyond in a very significant way.

**BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Chairman & CEO

3 October 2019