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## **ADDVALUE TO PROVIDE SATELLITE BROADBAND TERMINAL APPROVED BY US FISHERIES AUTHORITIES FOR MANDATORY REPORTING BY SPORT FISHING VESSELS IN THE SOUTH EAST REGION AND THE GULF OF MEXICO**

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The Board of Directors (the **"Board"**) of Addvalue Technologies Ltd (the **"Company"**, and together with its subsidiaries, **"Addvalue"**) (the **"Board"**) is pleased to announce that Addvalue has secured the type-approval conferred by the United States National Marine Fisheries Services (**"NMFS"**)/National Oceanic and Atmospheric Administration (**"NOAA"**) on its iFleetONE maritime broadband terminal for a new reporting regulation required on all vessels that are to be chartered for sport fishing in the South East Region and Gulf of Mexico (**"Gulf For-Hire Approval"**).

The Addvalue iFleetONE and its embedded proprietary Vessel Monitoring System solution (**"Addvalue iFleetONE VMS"**) is the first and only broadband IP data solution type-approved as an Enhanced Mobile Transceiver Unit (**"E-MTU"**) by NMFS/NOAA for regulatory VMS fishing reporting in all its fisheries regions in the USA. This Gulf For-Hire Approval is a further extension to the list of its approval status with NMFS/NOAA.

Effective from 5 January 2021, the new reporting regulations in the South East Region and the Gulf of Mexico require the owner or operator of a chartered fishing vessel to electronically declare a trip before leaving and to submit an electronic fishing report on all species caught, regardless of where the fishes are caught for each trip prior to offloading the fish. These electronic reporting of trip declaration must be carried out via an NMFS/NOAA-approved communication terminal on board the vessel. Affected fishing vessels that have purchased an approved E-MTU for the first time are eligible for a rebate of up to US\$3,100 under a Pacific States Marine Fisheries commission reimbursement scheme (**"Fisheries Subsidy"**). Failure to submit such fishing records will result in prohibition from harvesting the reef fish or pelagic species, non-renewal of federal for-hire permits or possible further NMFS/NOAA penalties.

Addvalue has forged partnerships with leading market players (the **"Partnerships"**) to launch the Addvalue iFleetONE VMS in response to the introduction of the new reporting regulations as part of the NMFS/NOAA's unrelenting program for sustainable fishing activities. According to NOAA Fisheries, there are presently about 3,000 charter and headboat vessels in the South East Region and the Gulf of Mexico. This, further to

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be aided by the Fisheries Subsidy, represents a new market that the Addvalue iFleetONE VMS is well-poised to take advantage of (the “**New Market**”).

Barring any unforeseen circumstances, Addvalue is expected to capture a sizable share of the New Market, and contribution from such is expected to result in a significant way to the performance of Addvalue within the next 12 months.

Further details on the Partnerships will be announced in due course.

**BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Chairman & CEO

1 November 2020