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## **ADDVALUE TECHNOLOGIES HAS FORMED REVERE SPACE INC, A US-BASED SUBSIDIARY**

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The Board of Directors (the “**Board**”) of Addvalue Technologies Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) today announced that the Company, via its wholly-owned subsidiary, Addvalue Capital Pte Ltd, has incorporated a new wholly-owned subsidiary, Revere Space Inc (“**Revere Space**”). Revere Space is registered in the United States of America (“**US**”), with a view to address the active US space market, particularly as it relates to the fast growing demand for the Company’s space-based communications products and services.

Today’s announcement is the culmination of many years of effort by the Company in cultivating a strong reputation within the US New Space market; and this new venture is yet another step towards growing the Company’s market presence within the US. Revere Space will be focused on expanding IDRS-related business in support of US-based New Space satellite constellation operations. By pairing a local presence with the same unparalleled level of innovation and quality that is the hallmark of all Addvalue companies, this new entity will be able to better serve North American customers in this quickly evolving market.

Save for their respective interests in the share capital of the Company, none of the Directors or the substantial shareholders of the Company has any interest, directly or indirectly, in Revere Space.

### **BY ORDER OF THE BOARD**

Dr Colin Chan Kum Lok  
Chairman and CEO  
2 March 2021