



ADDVALUE SECURED NEW IDRS ORDER FROM ANOTHER NEW IDRS CUSTOMER

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”) is pleased to announce that the Company together with its subsidiaries (the “**Group**”) has secured a new order from a new customer for its IDRS terminal supply and related provision of airtime service. Due to non-disclosure obligations, the Group is constrained from disclosing further details about the new order and the new customer at this juncture. Further details concerning the new order and the new customer will be released as soon as when the Group is freed of its non-disclosure obligations.

With the new addition, the Group now has a total of five IDRS customers with an aggregate of more than 170 satellites to be deployed in accordance to the respective customers’ constellation plan.

The Group has started generating IDRS airtime revenue following the successful commissioning of three IDRS terminals for commercial service in space since early 2021. As more IDRS terminals are expected to be commercialised in the coming months coupled with the fact that more IDRS-related orders from both existing and new customers are expected to be received by the Group for the next 12 months and beyond, more IDRS airtime revenues are expected to be fetched in tandem by the Group.

Save for their respective interests in the share capital of the Company, none of the Directors or the substantial shareholders of the Company have any interest, directly or indirectly, in the new order or the new customer.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO
29 April 2021