



ADDVALUE SECURED NEW ADDITIONAL CONTRACT FOR ITS IFLEETONE TERMINALS TO CTTIC-SHANGHAI FOR THE FISHERIES SUSTAINABILITY MARKET IN CHINA DONNED WITH A FLEET SIZE OF MORE THAN 1,000 VESSELS

Singapore, 31 May 2021 - Singapore Exchange Mainboard-listed Addvalue Technologies Ltd ("**Addvalue**"), a leading player in the mobile satellite communications industry, announced that its wholly-owned subsidiary, Zhongxin Chuangzhi Technologies (Beijing) Ltd., Co. ("**ZXCZ**"), has secured new additional contract with CTTIC Shanghai Co Ltd ("**CTTIC-Shanghai**") to supply its Addvalue iFleetONE-VMS™ Terminals to ZXCZ with a view to equip the Chinese fishing fleet of more than 1,000 vessels with new satellite communication capabilities that include solutions for complying with the regulations for fisheries sustainability (the "**New Additional Contract**").

The New Additional Contract is a follow-on contract to the first contract which both ZXCZ and CTTIC-Shanghai entered into in August 2020 that witnessed the successful roll-out of the first 100 units of Addvalue iFleetONE-VMS™ Terminals.

The Addvalue iFleetONE-VMS™ Terminal is more than just an Internet Protocol ("**IP**")-based satellite broadband product that is type-approved to work under the Inmarsat BGAN system. Embedded with a proprietary Vessel Monitoring ("**VMS**") solution which is type-approved separately by several major fisheries authorities for fisheries sustainability, which include the US National Marine Fisheries Service ("**NMFS**"), the Pacific Islands Forum Fisheries Agency ("**FFA**") and Western and Central Pacific Fisheries Commission ("**WCPFC**"), the Addvalue iFleetONE-VMS™ Terminal represents the most compelling solution to the fishing fleets today.

Commenting on the New Additional Contract, **Mr Yu Dongjun, Vice President of CTTIC-Shanghai**, highlighted that "*As a leading satellite communication solutions provider and a licensed distributor of Inmarsat satellite communications services in China, CTTIC-Shanghai is constantly seeking and adopting state-of-the-art digital technologies in its offerings to serve the vast demands of the maritime market, including the fisheries industry. At the same time, we also see ourselves playing a pivotal role in upholding environmental sustainability. The Addvalue iFleetONE-VMS™ Terminal is an excellent choice as it helps the fishing fleets to simultaneously achieve the dual the objectives of complying with regulatory*

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requirements and transforming their operations digitally. We are indeed very pleased with the current project with Addvalue, and look forward to broadening our mutual collaboration to offer more innovative products for the maritime industry."

Dr Colin Chan, Chairman and CEO of Addvalue, remarked that: *"We are proud to be part of the fisheries sustainability program in China via CTTIC- Shanghai. There are currently more than 1,000 fishing vessels in China that are active in deep sea fishing in the Pacific Ocean. Following the successful roll-out of the first 100 units of our Addvalue iFleetONE-VMS™ Terminals, we anticipate the New Additional Contract to help heighten our market share in China."*

Dr Chan further added that: *"With new terminal sales and the accompanying recurring solution subscriptions, we expect our VMS business to contribute significantly to our overall revenue for the financial year ending 31 March 2022 and beyond."*

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About Addvalue Technologies Ltd (www.addvaluetech.com)

Addvalue Technologies Ltd (A31), a SGX Mainboard-listed, is a leading satellite-based communication solutions company. Addvalue provides state-of-the-art communication terminals for use in space, in the air, at sea and on the ground. The company also offers extensive engineering and integration services to its customers. Addvalue's expertise extends far beyond where the world's terrestrial networks end. Whatever the market or application, the company's wide range of satellite-based products and services is sure to offer the right technology to drive enhanced connectivity.

About Inmarsat plc (www.inmarsat.com)

Inmarsat plc is the leading provider of global mobile satellite communications services. Since 1979, Inmarsat has been providing reliable voice and high-speed data communications to governments, enterprises and other organizations, with a range of services that can be used on land, at sea or in the air. Inmarsat operates around the world, with a presence in the major ports and centres of commerce on every continent.

About CTTIC Shanghai Co Ltd (www.cttic.cn)

CCTIC-Shanghai is a subsidiary under China Transportation and Telecommunications Information Center (CTTIC), which is an organization under the China Ministry of Transport. CCTIC-Shanghai's core businesses are Information and Communication Technology (ICT), Internet Data Center (IDC), Data Technology (DT), including maritime

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satellites, emergency communications, smart ports, e-navigation, ship navigation, industry data operations and applications, etc. It is licensed to provide Inmarsat services in China, including the Inmarsat legacy systems such as B/C/M/Mini-M/M4/F system, and the newer Inmarsat services under the Inmarsat fourth generation (BGAN) network and the fifth generation (GX) network, to a wide variety of satellite-based applications to its China-based clients.

About FFA

The Pacific Islands Forum Fisheries Agency (FFA) is an intergovernmental agency established in 1979 to facilitate regional co-operation and co-ordination on fisheries policies between its member states in order to achieve conservation and optimum utilisation of living marine resources, in particular highly migratory fish stocks, for the benefits of the peoples of the region, in particular the developing countries. The office campus is located in Honiara Solomon Islands. There are 17 member states in the FFA: Australia, Cook Islands, Federated States of Micronesia, Fiji, Kiribati, Republic of Marshall Islands, Nauru, New Zealand, Niue, Palau, Papua New Guinea, Solomon Islands, Samoa, Tonga, Tuvalu, and Tokelau.

About WCPFC

The Western and Central Pacific Fisheries Commission (WCPFC) was established in 2004 by the Convention on the Conservation and Management of Highly Migratory Fish Stocks in the Western and Central Pacific Ocean to conserve and manage tuna and other highly migratory fish stocks across the western and central areas of the Pacific Ocean. There are 26 member states in WCPFC: Australia, China, Canada, Cook Islands, European Union, Federated States of Micronesia, Fiji, France, Indonesia, Japan, Kiribati, Republic of Korea, Republic of Marshall Islands, Nauru, New Zealand, Niue, Palau, Papua New Guinea, Philippines, Samoa, Solomon Islands, Chinese Taipei, Tonga, Tuvalu, United States of America and Vanuatu.

About NMFS

The National Marine Fisheries Service (NMFS), informally known as NOAA Fisheries, is the United States federal agency responsible for the stewardship of national marine resources within the United States' Exclusive Economic Zone (water three to 200 mile offshore). The agency conserves and manages fisheries to promote sustainability and prevent lost economic potential associated with overfishing, declining species, and degraded habitats.

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