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## **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**

### **- CLARIFICATION**

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The Board of Directors (the "**Board**") of Addvalue Technologies Ltd (the "**Company**" and together with its subsidiaries, the "**Group**" or "**Addvalue**") refers to the news article, titled "*Addvalue bags contract to supply connectivity solutions to Chinese fishing ships*", as published by the Business Times on 31 May 2021 in connection with the press release made by the Company concerning the captioned subject of even date (the "**Press Release**"). In the said news article by the Business Times, it was therein stated that "*a subsidiary of Addvalue Technologies will supply satellite communication solutions to more than 1,000 Chinese fishing vessels*".

The Board would like to clarify that, as stated in the Press Release, the Group has through its wholly-owned subsidiary, Zhongxin Chuangzhi Technologies (Beijing) Ltd., Co. ("**ZXCZ**"), secured a new additional contract with CTTIC Shanghai Co Ltd ("**CTTIC-Shanghai**") to supply its Addvalue iFleetONE-VMS™ Terminals 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 for a second-batch of 100 units of Addvalue iFleetONE-VMS™ Terminals, subsequent 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. The delay in the signing of the New Additional Contract till now was attributed principally to the escalating global Covid-19 pandemic situation, and the contract is not one which will supply to potentially more than 1,000 Chinese fishing vessels in one go but is to be gradually build up from the said initial cumulative supply of 200 units.

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

Dr Colin Chan Kum Lok  
Chairman and CEO

2 June 2021