



ADDVALUE ADDED A SIXTH IDRS CUSTOMER TO ITS IDRS-RELATED BUSINESS

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 an order from a new customer for the supply of its IDRS terminals. 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.

Following the new addition, the Group now has a total of six IDRS customers (including Capella Space and Analytical Space, Inc.) with an aggregate of more than 200 satellites to be deployed in accordance with their respective constellation plans.

Accordingly, the Group now, in its pipeline, has an outstanding order of more than US\$3.2 million for its IDRS terminal sales (excluding recurring airtime and related services) which, barring any unforeseen circumstances, will substantially be fulfilled within the current financial year ending 31 March 2022.

The Group has started generating recurring IDRS airtime revenue following the successful commissioning of five IDRS terminals for commercial service in space since early 2021. As more IDRS terminals are expected to be commercialized 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 recurring IDRS airtime revenues are expected to be fetched in tandem by the Group moving forward.

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 the new order or the new customer.

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Chairman and CEO

29 July 2021