



FURTHER UPDATE ON THE EXPIRY OF THE EDIS OPTIONAL SUBSCRIPTION RIGHT

The Board of Directors (the "**Board**") of Addvalue Technologies Ltd (the "**Company**") and together with its subsidiary Addvalue Innovation Pte Ltd, (the "**Addvalue**") refers to the Company's announcement dated 3 November 2022 with regards to the expiry of EDIS Optional Subscription Right (as defined in the said announcement ("**3 November Announcement**").

All capitalised terms and expressions shall, unless otherwise defined in this announcement, bear the same meanings as given to them in the 3 November Announcement.

The Board would like to inform Shareholders on the status of the application made to the SGX-ST for an extension of the EDIS Optional Subscription Right as stated in paragraph 2.5 of the 3 November Announcement (the "**Extension Application**"). Following its own review of funding, EDIS has informed the Company that it would like the Company to withdraw the Extension Application whereupon the EDIS Option Subscription Right shall accordingly be considered as lapsed with no further force and effect.

The Board would like to further note that as of the date of this announcement, EDIS has invested a total of S\$4.5 million into the Company (through share placement, exercising of 118 million EDIS Optional Subscription Rights and the recently completed Rights Issue in which EDIS was allotted and has subscribed for a total of S\$2 million in principal amount of RCB).

BY ORDER OF THE BOARD

Dr Colin Chan Kum Lok
Executive Chairman
14 November 2022