



ADDVALUE SECURED TWO CONTRACTS RELATING TO OUR ADR BUSINESS TOTALING US\$4.7 MILLION

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has secured two new contracts for our ADR-related business totaling US\$4.7 million (“**Total New Order**”).

The Total New Order, from two unrelated overseas technology companies in the Asia Pacific region, comprises the supply of our proprietary ADRS1000 modules worth of US\$1 million (“**New Order 1**”), and another the supply of a third-party proprietary embedded hardware product worth of US\$3.7 million (“**New Order 2**”). Due to non-disclosure obligations, the Group is currently constrained from disclosing further details about the Total New Order and the customers involved. Further details concerning the Total New Order and the said customers will be made available as soon as the Group is freed of its non-disclosure obligations.

Developing deep capabilities in highly complex embedded hardware systems is a core part of the Group’s strategic drive to develop new business opportunities in Advanced Digital Radio (“**ADR**”) related business. The Total New Order connotes the market confidence in the Company’s capabilities in delivering advanced and complex embedded hardware modules with demanding quality standards. Although New Order 2 has a lower value-add, compared with that of New Order 1, as it involves us in only providing project management services to supply a third-party proprietary embedded hardware product, it is our ability to develop and deliver our proprietary ADRS1000 modules that attracted this new business opportunity and future collaboration for the development and supply of new ADR-related products.

The Total New Order increases the Group’s Order Book from US\$7.7 million as announced on 15 June 2023, to US\$12.4 million now, without taking into account of the fulfillment of some of these orders since then. Barring any unforeseen circumstances, the Company expects the Order Book (in particular, the Total New Order) to be substantially fulfilled in the current financial year ending 31 March 2024 and have a positive impact on the financial performance of the Group for the current financial year ending 31 March 2024.

Save for their respective interests held through the Company, none of the Directors or substantial shareholder of the Company has any interest, directly or indirectly, in the Total New Order.

BY ORDER OF THE BOARD

Mr Tan Khai Pang
Chief Executive Officer
27 July 2023