



PROPOSED ISSUE OF CONVERTIBLE LOAN NOTES IN THE AGGREGATE PRINCIPAL AMOUNT OF S\$1,241,500 WITH AN AGGREGATE OF 95,500,000 FREE DETACHABLE WARRANTS CONVERTIBLE INTO NEW ORDINARY SHARES IN THE CAPITAL OF ADDVALUE TECHNOLOGIES LTD

- COMPLETION OF THE RESTRICTED PERSONS ISSUE

1. INTRODUCTION

1.1. The Board of Directors (the “**Board**”) of Addvalue Technologies Ltd (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 13 October 2023 (the “**Previous Announcement**”) in relation to the entry into several subscription agreements for the proposed issue of Convertible Loan Notes in the aggregate principal amount of S\$1,241,500 convertible into 95,500,000 Conversion Shares at the initial conversion price of S\$0.013 per Conversion Share with an aggregate of 95,500,000 free detachable Warrants, with each Warrant carrying the right to subscribe for one Warrant Share at an initial exercise price of S\$0.013 per Warrant Share (the “**Proposed Issue**”), comprising:

- (a) the proposed issue of Convertible Loan Notes in the aggregate principal amount of S\$728,000 convertible into 56,000,000 Conversion Shares with an aggregate of 56,000,000 free detachable Warrants exercisable into 56,000,000 Warrant Shares to Dr. Chan Kum Lok Colin, Mr. Tan Juay Hwa, Mr. Low Boon Leng, Mr. Ngo Guan Seng, Mr. Thin Thiam Choy, Mr. Chong Kim Ho, Dr. Hu Gang, Mr. Lee Loi Sing, Mr. Chan Kit Sun Chris and Mr. Chiang Mun Kit Julian; and
- (b) the proposed issue of Convertible Loan Notes (the “**Restricted Persons Issue**”) in the aggregate principal amount of S\$513,500 convertible into 39,500,000 Conversion Shares with an aggregate of 39,500,000 free detachable Warrants exercisable into 39,500,000 Warrant Shares to Mr. Paul C Burke, Mr. Richard John Denny, Mr. Tan Khai Pang, Ms. Goh Liang Choo, Mr. Wong Ming Ghee, Bernard and Mr. Chua Chwee Koh, being Directors of the Company (the “**Restricted Persons**”),

as well as to the Company’s announcement on 28 January 2024 relating to the in-principle approval granted by the SGX-ST (the “**Restricted Persons Issue AIP**”) in respect of the listing and quotation of up to 79,000,000 new Shares in relation to the Restricted Persons Issue, and the extraordinary general meeting of the Company held on 6 March 2024 at which the independent shareholders approved the Restricted Persons Issue.

1.2. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcement.

2. COMPLETION OF NON-RESTRICTED PERSONS ISSUE

On 28 January 2024, the Company announced that it had received the Restricted Persons Issue AIP in respect of the listing and quotation of up to 79,000,000 new Shares in relation to the Restricted Persons Issue, subject to the following conditions:

- (a) independent shareholders’ approval for the Proposed Issue of the Conversion Shares and the Warrant Shares to the Restricted Persons;

- COMPLETION OF THE RESTRICTED PERSONS ISSUE

- (b) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcement on use of proceeds and in the annual report;
- (c) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;
- (d) a written confirmation from the Company that the terms of the Convertible Loan Notes and the Warrants comply with Rule 829(1) of the Listing Manual;
- (e) a written undertaking from the Company to announce any adjustment made pursuant to Rule 829(1) of the Listing Manual;
- (f) a written undertaking from the Company that it will comply with Rule 831 of the Listing Manual;
- (g) the Audit Committee of the Company reviewing the use of proceeds from fund raising activities in the past two years and providing a written confirmation on whether the proceeds are utilized as proposed;
- (h) independent verification on the use and disbursement of the funds raised from the previous issuances of securities for the past 24 months via a cash audit; and
- (i) an announcement of the conditions under which the Exercise Price of the Warrants and the Conversion Price of the Convertible Loan Notes may be adjusted and the conditions under which the Convertible Loan Notes may be redeemed.

The Board is pleased to announce that the aforementioned Restricted Persons Issue AIP conditions have been satisfied and that accordingly, the Restricted Persons Issue was completed on 14 March 2024.

3. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities that may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Mr Tan Khai Pang
Chief Executive Officer
14 March 2024