
QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors of Addvalue Technologies Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) was placed on the watch-list (the “**Watch-list**”) under financial entry criteria pursuant to Rule 1313 of the Listing Manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) 5 December 2023.

Pursuant with Rule 1313(2) of the SGX-ST Listing Manual, the Board of Directors of the Company (the “**Board**”) would like to provide an update on the financial performance of the Group for the three months ended 31 March 2024 (“**4QFY24**”) and its efforts in meeting the financial exit criteria.

Business Update

As at this writing, the fulfilled orders and unfulfilled orders are as follows:

	Orders Fulfilled (US\$)	Orders Unfulfilled (US\$)
As at 27 Mar 2024 (SGX Announcement)	Approx. 9.2m (1 Apr 2023 to 29 Feb 2024)	Approx 10.18m
As at 31 Mar 2024	Approx. 12.4m (1 Apr 2023 to 31 Mar 2024)	Approx 6.98m

The orders fulfilled compared favourably to the US\$7.5m revenue for the previous financial year FY2023. Barring any unforeseen circumstances, the Company expects our Order Book of approximately US\$6.98m to be significantly fulfilled in the next 12 months. Thus, the company is making good progress in its journey to attain one of the criteria to exit the watchlist.

The Company is mindful that it must take active steps to meet the requirements of Listing Rule 1314(1) within 36 months from 5 December 2023 for its removal from the Watch-list. The Company will provide shareholders with quarterly update on its efforts and progress made in meeting the Financial Exit Criteria and will make further announcements if any material development occurs between the quarterly updates.

BY ORDER OF THE BOARD

Tan Khai Pang
Chief Executive Officer
1 April 2024