
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 30 June 2024 (“**1 QFY25**”) and its efforts in meeting the financial exit criteria.

Business Update – The Group secured New Orders aggregating about US\$2.25 million in June 2024, thereby bringing its Order Book to more than US\$11 million.

The Group is pleased to announce that during the month of June 2024, its subsidiary Addvalue Innovation Pte Ltd (“Addvalue”) secured the following orders (“New Orders”)

1. An order for IDRS Terminals from an existing customer under the SPC-related Business for a total value of US\$1.14 million. Of which, 50% of the order is expected to be delivered in FY2025 and the balance 50% to be delivered in FY2026 with the last delivery expected to take place around September 2025.
2. An order for Design Services from a Singapore technological powerhouse for the fabrication and testing of Digital Modules valued at US\$1.11 million spanning FY2025 and FY2026. This is a testament of our highly valued engineering expertise and trusted ability to deliver quality bespoke Digital Modules.

As per the SGX Announcement on 23 May 2024, the Group’s Order Book stood at US\$8.92 million. The New Orders will bring the Group’s Order Book to more than US\$11 million as at the first Quarter of FY2025. Barring any unforeseen circumstances, the Company expects the Order Book to be substantially fulfilled within the current financial year ending 31 March 2025 and will have a material positive impact on the current financial year of the Group.

Full-year unaudited Financial Results for FY2024

As per the SGX Announcement on 30 May 2024, the Group also released its unaudited full-year financial results which reported a US\$277,500 Profit after Tax.

Taking cognizance of the two Announcements and the New Orders, 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 Watchlist. 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 July 2024