



AdvanceTC Limited

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NSX RELEASE

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Chairman's address at 2023 Annual General Meeting

The Chairman's address at 2023 Annual General Meeting to be held today at 2.00 pm AEST is provided below:

This year is a high point for AdvanceTC as the company is at the commercialization stage of its New Gen devices. The Company targets to start commercial shipment, which will gear the Company towards becoming a self-sustaining entity.

The Company has a unique hybrid multimodal connectivity satellite mobile smartphone/telecom handset aimed at the huge global telco mobile handsets market. Therefore, with the right marketing budget and pricing strategy, the Company will be able to penetrate the market worldwide.

The Company envisions this to happen after the LIMA event in May 2023, after which the Company will aggressively works towards to file in F1 for its US up listing and fundraising in order to meet its expansion expenditures, especially in production and sales.

Following are the expenditures budget that had been earmarked for the targeted IPO sum of USD 15M.

1) Commercial shipment for current and new devices

The Company will be looking into ways to strengthen and improve its manufacturing arm. It will look into its current set up and management method and will be seeking to improve its operations & management supervision.

This will be implemented in time before the Company moves into bigger budgets to manufacture new devices for its target global expansion.

2) The Company Marketing and Sales Strategy

The Company will put in place marketing plans and programs that aim to build market franchise and brand recognition for the company. As our biz model is subscription based therefore branding has been noted as key to success.

The Company will allocate resources into strengthening its Marketing Arm for this purpose.

3) F1 and US Up listing

The Company is aggressively working to uplift within the year. It will also be looking into matters related to valuation, which the Company is taking numerous actions in order to strengthen its biz credentials to successfully fill the F1 for its filing and up listing which it has set its target to be within the year.

4) New products Developments

The device platform that the Company has developed is unique and it can be extended to other new devices application as the Company move forward, for example, embedding health & digital banking apps into our devices platform to serve as new business ventures.

5) Global Sales and Management Readiness Preparation

As the Company moves in to the global stage and upon the successful US listing, the company will scale up its Sales and Management support infra.

The Company will invest in key global sales outposts to cover global sales and technical services including logistic support.

Some of the identified key global outposts the company will go into are as follows:

- + KL (The Company targets to have its regional HQ built , with support from one of its key stake holders).
- + Australia (upon listing it will look into M&A of potential business that can help the Company's expansion plan – for example Dr Boom) and how it can develop into the company's retail outlets and office as its main support hub.
- + Europe
- + Dubai
- + USA.

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AdvanceTC is a premier technology company specializing in the design and development of mobile telecommunication and computing devices. AdvanceTC is listed on NSX Australia (NSXA: A88).

More information on the company can be found at www.advancetc.com

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