

SGX-Listed Radiance Group Announces Completion of Acquisition of GIHL; Name Changed To Global Invacom Group Limited

DMG & Partners Securities Pte Ltd ("DMG") was the financial adviser to the Company in relation to the Acquisition. DMG assumes no responsibility for the contents of this announcement.

Singapore, 5 July 2012 - SGX Mainboard-listed Radiance Group Limited ("Radiance") announced today it has completed the acquisition of UK-based satellite communications equipment ("Sat Comms") specialist Global Invacom Holdings Limited ("GIHL") ("Acquisition") and that the name of the Company has been changed from Radiance to Global Invacom Group Limited ("Global Invacom").

Following the Extraordinary General Meeting on 15 June 2012 during which non-interested shareholders approved the Acquisition and the name change, Global Invacom said the acquisition of the entire issued and paid-up share capital of GIHL for US\$49 million was completed today.

Global Invacom allotted and issued today approximately 81.37 million Consideration Shares at S\$0.3087 per share to the vendors of GIHL and/or their nominees. In addition, approximately 41.14 million Consideration Shares have been allotted and issued at S\$0.3087 per share to Stamford Law Corporation (the "Escrow Agent") to be held in escrow until their release to the vendors and/or their nominees in accordance with the terms of the Sale and Purchase Agreement.

"The change of name marks a new chapter as the merged entity embarks on a new identity and corporate strategy which will combine the high-tech Sat Comms design and front-end customer interface with the lower-cost manufacturing operations in China," said Mr Tony Taylor, Executive Chairman of Global Invacom. "It reflects our shift from an electronics manufacturing services provider to a fully integrated Sat Comms equipment provider."

In addition, the Board of Global Invacom announced the termination of the Radiance Electronics Share Option Scheme 2003, and the adoption of the Global Invacom Group Employee Share Option Scheme in its place.

The enlarged group has combined proforma revenue and profit after tax of S\$138.3 million and S\$11.9 million, respectively, for the financial year ended 31 December 2011.

“Under the Global Invacom umbrella, we will streamline the merged entity to yield synergies as we pursue new businesses, particularly Sat Comms related opportunities in Asia,” he added.

Trading in the shares of the Company will continue for two market days and thereafter be suspended from 10 July 2012 for approximately one month (or such other period of time as may be permitted by SGX-ST) during which the Company will undertake a Compliance Placement exercise to comply with the public shareholding spread requirements under the SGX-ST Listing Manual. Announcements on the completion of the Compliance Placement and the resumption of trading will be made in due course.

**** End of Press Release ****

About Global Invacom Group Limited

Global Invacom Group Limited, formerly known as Radiance Group Limited, is a fully integrated satellite communications equipment provider listed on the Mainboard of SGX-ST, with manufacturing plants in Shanghai and Shenzhen providing electronics manufacturing services in satellite communications, TV peripherals, computer peripherals, medical, and consumer electronics industries. It is also one of seven companies in the world involved in R&D, design and supply of satellite components and products to large-scale satellite broadcasters to offer a full range of LNB receivers, transmitters, switches, and video distribution components. Its customers include satellite broadcasters such as BSkyB of the UK and DISH Network of the US.

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