



SGX-Listed Global Invacom Acquires 100% Stake of UK Satellite Antenna Manufacturer for £1.98M (US\$3.18M)

DMG & Partners Securities Pte Ltd (“DMG”) was the financial adviser to Global Invacom Group Limited in relation to the acquisition of Global Invacom Holdings Limited. DMG assumes no responsibility for the contents of this press release.

Singapore, 29 November, 2013 – Global Invacom Group Limited (“Global Invacom” or “the Group”) has announced that it has acquired a 100% stake in Raven Manufacturing Limited (“RML”), a UK manufacturer of satellite antennas, for £1.98 million (approximately US\$3.18 million), expanding its manufacturing capabilities within Europe.

SGX Mainboard-listed Global Invacom, a fully integrated satellite communications (“Sat Comms”) equipment provider, said that following the all-cash acquisition by its wholly-owned **Global Invacom Holdings Limited (“GIHL”)**, RML has been renamed Global Invacom Manufacturing (UK) Limited.

The consideration was based on the estimated net asset value (“NAV”) of RML as at 26 November 2013. 7.5% of the consideration will be held in a joint escrow account and, subject to any price adjustment and warranty and indemnity claims 2.5% of the consideration will be released after three months. The balance of the consideration will be released on the eighteen month anniversary of completion or otherwise in accordance with the agreement.

RML recorded revenue of £5.56 million (approximately US\$8.89 million) for the financial year ended 31 December 2012. RML will continue to supply products to the vendor’s parent, Raven Antenna Systems Inc., in accordance with a supply agreement entered into between the parties on 26 November 2013.

“This acquisition will increase the Group’s capacity and capabilities in the UK as we continue to move up the value chain. This will strengthen our value proposition as an integrated Sat Comms equipment supplier,” said Mr Tony Taylor, Executive Chairman of Global Invacom.

“We are confident that this acquisition will contribute synergies to our suite of competencies and help us to enhance shareholder value,” he added.

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

About Global Invacom Group Limited

Global Invacom Group Limited (“Global Invacom”) is the result of a reverse takeover of UK-based satellite equipment company - Global Invacom Holdings Limited, by SGX-ST listed Radiance Group Limited.

As a result of the merger, Global Invacom is now a fully integrated satellite equipment provider listed on the SGX Mainboard, 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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