

02 July 2014

**Global Invacom Group Limited**  
**(“Global Invacom” or the “Group” or the “Company”)**

**Admission to trading on AIM**

Global Invacom, a leading innovator and manufacturer of technology to the global satellite industry, is pleased to announce that dealings in its shares on AIM will commence today, following an oversubscribed placing of new ordinary shares and existing sale shares at 19.75 pence per share.

A total of £11.80 million has been raised before expenses, of which £8.8m is payable to the Company (being the maximum amount the Company was permitted to raise under its mandate from shareholders), and £3.0m is payable to selling shareholders, after the offering was increased to accommodate investor demand. finnCap Limited is Nominated Adviser to the Company and is also its Joint Broker together with Mirabaud Securities LLP.

**Placing details**

Trading will commence on AIM at 08:00 am (London time) or 3:00 pm (Singapore time) on 02 July 2014 (TIDM: GINV). Global Invacom’s shares already trade on the Mainboard of the Singapore Exchange Securities Trading Limited under the TIDM: G Invacom, QS9 (Bloomberg: RAD).

ISIN	SG2E91982768
SEDOL	BN8SY27
Placing price	19.75p
Number of existing ordinary shares (excluding Treasury Shares)	231,832,299
Number of new ordinary shares placed	44,600,000
Number of sale shares placed	15,000,000
Enlarged share capital on admission (excluding Treasury Shares)	276,432,299
Number of shares held in Treasury	5,970,000
Gross proceeds payable to the Company	£8.8m
Gross proceeds payable to selling shareholders	£3.0m
Market capitalisation at the placing price on admission	£55.8m

Commenting on the Company’s admission to AIM, Tony Taylor, Executive Chairman of Global Invacom, said:

*“We are delighted to have achieved a listing on AIM and in the process attracted high quality new institutional shareholders. Given Global Invacom’s British technology heritage, we believe the AIM listing will enable us to further enhance our UK and international profile. Global Invacom is moving into an exciting phase and is well positioned to capitalise on the commercial opportunities it has identified in both its established and growth markets.”*

For further information, please contact:

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## Overview of Global Invacom

- Global Invacom, incorporated in Singapore, is the holding company of the Global Invacom group that develops, manufactures and distributes various satellite communications technologies both under its own name and as an original equipment manufacturer for its clients.
- The Group is an established supplier of satellite communications technology to, amongst others, BSkyB, DISH and EchoStar and is experiencing increasing demand for its products from both existing and new customers. In addition to broadcasters, the Group's customers also include building developers, electrical contractors, installers and mobile systems integrators. Recent projects include the provision of solutions for The Shard, The London Stock Exchange and Windsor Castle.
- The Group's two core businesses are:
  1. the design, development and manufacture of satellite communications solutions including satellite dishes, low noise block (LNB), satellite TV, cable peripherals and precision waveguide solutions for a number of multi-national clients; and
  2. contract manufacturing of electronic solutions including circuit boards for use in, inter alia, set-top boxes and point of sales terminals on an original equipment manufacturer basis.
- The Group primarily carries out its R&D and marketing of satellite TV and cable peripherals products in the UK and sells products into the USA, Asia, Europe and the rest of the world.
- Manufacturing activities are undertaken at its production facilities located in Shanghai and Shenzhen in China, Accrington and Newton Abbott in the UK and Selangor in Malaysia. The Shanghai plant is focused on the manufacturing of satellite communication products, while the Shenzhen plant is focused on the provision of electronics manufacturing services for third party original equipment manufacturers or original design manufacturers. The Accrington plant in the UK and the Selangor plant in Malaysia manufacture satellite dishes and the Newton Abbott plant, also in the UK, manufactures waveguides.

## **History and background**

Global Invacom Holdings Limited ("GIHL") was incorporated on 7 November 2008 and became the holding company of Global Invacom Limited ("GIL") and its subsidiaries on 25 February 2009. GIL was the result of the merger of Global Communications (UK) Ltd and Invacom Ltd. This merger consolidated a supplier of radio frequency switches and the Sky TV link with a specialist in low-noise blocks and very small aperture terminal design and manufacture.

On 5 July 2012, the Company completed the acquisition of GIHL and its subsidiaries and associated company.

In August 2012, the Company completed the acquisition of The Waveguide Solution Limited ("TWS"), a company based in UK which manufactures a variety of waveguide applications for ship, aircraft, satellite, medical, radar and communication systems. This acquisition gave the Company access to new markets and new technology.

In November 2013, the Company completed the acquisition of Raven Manufacturing Limited, whose name was subsequently changed to Global Invacom Manufacturing Limited, a company based in UK which manufactures satellite dishes and brackets. This acquisition added additional capabilities to the Company's manufacturing skill set.

## **Market Opportunity**

The Group continues to diversify its customer base while retaining its core clients across its product range. There are opportunities in the advanced telecommunications and fibre and satellite televisual sectors.

### *Advanced Telecommunications*

Advanced telecommunications are of increasing importance to the growth of the knowledge economy. Even in established first world markets, there are remote areas still without access to genuine high-speed services – this is compounded in the developing world. Accordingly, the Directors are confident that the Group's technical expertise in the VSAT arena leaves it in a position to take advantage of the need to increase access to these communities through the provision of satellite broadband.

### *Fibre and Satellite Televisual*

The satellite ground equipment market was valued at \$55.5 billion in 2013 by the Satellite Industry Association and satellite and cable television penetration rates in Central and Eastern Europe have increased from 43.6 per cent in 2008 to 51 per cent in 2012 (Source: "Eutelsat Cable and Satellite TV Survey 2010"). The Directors believe that this trend is set to continue as Satellite Communications are essential for distance learning, emergency preparations and planning networks and marine broadband. Accordingly, the Directors believe that Global Invacom's development and manufacturing capabilities for direct satellite broadcast customers will enable it to continue to grow its customer base in this area. In addition, as populations continue to increase in the developing world and residential and office space is at a premium, the Group's fibre solutions, which allow for multiple application users on a single satellite, will be in greater demand.

### *Consolidation Opportunity*

The market for Satellite Communications is varied but overall continues to grow as this technology is viewed as a primary way to improve connectivity and communications access in areas across the world. With a strong balance sheet and continued cash generation, the Group has begun to consolidate a diversified market in which new technologies and sales channels are continuously evolving through the acquisitions of TWS and Raven Manufacturing Limited. The Directors continue to evaluate other opportunities as they arise and have demonstrated their ability to identify and secure

earnings enhancing acquisitions through the improved financial performance of their last two acquisitions.

#### *Research and Development*

The Group will continue its strategy of investing in background research with its own R&D budget as well as with grants and funding from external sources such as the European Space Agency and other UK and EC development agency grants. The Group is also keen to expand its collaboration with various European leading universities on research programmes to explore new technologies.

Apart from the above background research, the Group will also carry out further technical and marketing research to ensure that its future plans are in line with the needs of its major customers. Active interaction with the main customer base throughout the research process will seek to ensure that the Group continues to develop products that both address customers' present needs and anticipate customers' future needs.

#### **Reasons for Admission and Use of Proceeds**

The Directors believe that Admission will assist Global Invacom in its development by:

1. raising its profile in the sector, particularly with broadcasters and installers;
2. providing further access to the European and North American markets where the Satellite Communications industry is well understood;
3. providing investment for future expansion and other business plans; and
4. increasing access to capital should further financing be required to expand the Company's business for instance through the acquisition of complementary businesses.

The proceeds of the Placing are intended to be utilised as follows:

1. expansion of the business and development and exploration of new investment opportunities (including possible mergers and acquisitions); and
2. general corporate and working capital purposes.