



GLOBAL INVACOM GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No: 200202428H)

ACQUISITION OF SKYWARE GLOBAL

Capitalised terms used herein shall have the definitions ascribed to them in the circular issued by the Company dated 30 July 2015, unless otherwise stated or the context otherwise requires.

The Board of Directors (the “**Board**” or the “**Directors**”) of Global Invacom Group Limited (the “**Company**”) refers to the following transactions:

- (a) the listing of the Company’s Shares on the AIM Market of the London Stock Exchange completed on 2 July 2014 which raised net proceeds of approximately US\$12.9 million (the “**Placing**”); and
- (b) the acquisition of the entire issued and paid-up share capital of Satellite Acquisition Corporation, which was completed on 24 August 2015 (the “**Skyware Acquisition**”).

With respect to the Skyware Acquisition, the Board further refers to the Company’s announcement dated 25 August 2015, and wishes to announce that the Vendor has, on 19 February 2016, lodged the Share Transfer Forms in respect of 24,334,179 Consideration Shares with CDP, pursuant to which the 24,334,179 Consideration Shares have been transferred to the Vendor. The Company will make further announcements when the Vendor lodges the Share Transfer Forms for the remaining 3,623,649 Consideration Shares with CDP, and when such Consideration Shares are actually transferred.

In accordance with Rule 704(30) of the Listing Manual, the Board wishes to announce that approximately US\$7.8 million of the net proceeds from the Placing have been utilised to buyback 27,957,828 Shares, which have been kept as Treasury Shares, and in turn utilised as Consideration Shares for the Skyware Acquisition.

The net proceeds of US\$12.9 million raised from the Placing have been fully utilised in the following manner:

- (a) US\$3.5 million was used to pay for the cash consideration less the retention in relation to the acquisition of OnePath Networks Limited as disclosed in the Company’s announcement dated 11 November 2014;
- (b) approximately US\$7.8 million was used for the aforementioned buyback of 27,957,828 Shares for purposes of the Skyware Acquisition; and

- (c) approximately US\$1.6 million was used for general corporate and working capital of the Company.

The above utilisations are in accordance with the stated use and in accordance with the amount and percentage allotted to such utilisations in the Company's admission document dated 27 June 2014. The Company will provide a status update on the use of proceeds in its annual report.

BY ORDER OF THE BOARD

Anthony Brian Taylor
Executive Chairman

19 February 2016