

Global Invacom Group Limited
("Global Invacom", the "Company" or the "Group")

Proposed Reverse Takeover of Tactilis Will Open New Growth Chapter

Singapore/London, 29 October 2018 – Satellite communications equipment provider Global Invacom Group Limited (SGX: QS9) (AIM: GINV) said its proposed US\$200 million reverse takeover (the "Proposed Acquisition") of biometrics solutions provider Tactilis Sdn. Bhd. ("Tactilis") will create an enlarged technology company which will open an exciting chapter of growth and enhance shareholder value.

Malaysia-based Tactilis manufactures and distributes biometric system-on-card solutions. Its flagship Tactilis Touch management system acts as a medium to authenticate human users, devices and services, deploying sensors that can capture fingerprints at least four times more accurately than competitors, and can also manage facial and iris recognition.

Through the proposed transaction, Global Invacom – which has a global manufacturing footprint and established customer base – will create value and synergies in the following areas:

- Leverage on Global Invacom's manufacturing experience and footprint to develop current and future products of Tactilis;
- Leverage on the Group's extensive global customer base and world-wide sales team to assist Tactilis and improve market access; and
- Leverage on Global Invacom's public listing status on two renowned global bourses – Singapore Exchange ("SGX") and the UK AIM Market ("AIM") – to raise capital for future expansion.

Global Invacom will initially subscribe, in cash, for convertible notes worth US\$2.0 million for a 2% stake in Tactilis. This first subscription is priced at a 50% discount to a valuation of US\$200 million ("Valuation") which in turn is at a significant discount to the base-case valuation contained in a January 2017 report issued by Frost & Sullivan*. Global Invacom will later acquire the remaining 98% stake by issuing 1.80 billion shares priced at 15 Singapore cents per share, worth a total of US\$196.0 million.

Global Invacom also has the option to subscribe, in cash and again at a 50% discount to the Valuation, for another US\$8.0 million worth of convertible notes for an additional 8% stake (in addition to the initial 2% stake). Under the agreement with Tactilis, Global Invacom can increase its stake in Tactilis by 1% for every US\$1 million worth of notes subscribed, up to a total of 10%. The remaining 90% will then be acquired via issue of 1.65 billion Global Invacom shares at 15 Singapore cents per share, for a consideration of US\$180.0 million.

The Proposed Acquisition, if completed, will constitute a reverse takeover for the purposes of the SGX Mainboard Listing Manual and the UK's AIM Rules for Companies.

Tony Taylor, Executive Chairman of Global Invacom, commented:

"The current satellite communications equipment business remains profitable and will remain an important activity of the Group even after the proposed acquisition. Through the proposed acquisition of Tactilis, we can venture into the high-growth, high-tech biometrics security industry. The fit between the two companies is synergistic as Tactilis will be able to achieve faster go-to-market because of Global Invacom's existing manufacturing and marketing footprint as well as our access to global capital markets. We look forward to shareholder support of this transaction which we are confident will enhance value."

Subject to the necessary regulatory and shareholder approvals, the Group expects the acquisition to be completed in the third quarter of 2019.

*As part of the due diligence, Global Invacom will appoint a valuer to carry out its own independent valuation.

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

For further information, please contact:

Global Invacom Group Limited

Matthew Garner, Chief Financial Officer

www.globalinvacom.com

Tel: +65 6431 0782

Tel: +44 203 053 3523

finncap Ltd (Nominated Adviser and Joint Broker)

Christopher Raggett / Matthew Radley (Corporate Finance)

www.finncap.com

Tel: +44 207 220 0500

Mirabaud Securities LLP (Joint Broker)

Peter Krens (Equity Capital Markets)

www.mirabaud.com

Tel: +44 207 878 3362

WeR1 Consultants Pte Ltd (Singapore Investor Relations)

Lai Kwok Kin

ginv@wer1.net

www.wer1.net

Tel: +65 6737 4844

Vigo Communications (UK Media & Investor Relations)

Jeremy Garcia / Fiona Henson

ginv@vigocomms.com

www.vigocomms.com

Tel: +44 207 390 0238

About Global Invacom Group Limited

Global Invacom is a fully integrated satellite equipment provider with six manufacturing plants across China, Israel, Malaysia, UK and the US. Its customers include satellite broadcasters such as BSkyB of the UK and Dish Network of the USA.

Global Invacom provides a full range of antennas, LNB receivers, fibre distribution equipment, transmitters, switches and video distribution components and electronics manufacturing services in satellite communications as well as manufacturing services in military, medical, and consumer electronics industries. Following the acquisition in 2015 of Global Skyware, a leading US-based designer and supplier of satellite antennas products and services, the Company became the world's only full-service outdoor unit supplier.

Global Invacom is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and its shares are admitted to trading on the AIM Market of the London Stock Exchange.

For more information, please refer to www.globalinvacom.com