



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

RECEIPT OF NO OBJECTION LETTER ON EXTENSION OF TIME TO COMPLY WITH RULE 704(8) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

- 1.1 The Board of Directors (“**Board**”) of Global Invacom Group Limited (“**Company**”) refers to the announcement dated 24 September 2020 (the “**Announcement**”) relating to the application for an extension of time until 24 October 2020 to comply with Listing Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

2. NO OBJECTION TO THE APPLICATION FOR AN EXTENSION OF TIME

- 2.1 The Company is pleased to announce that the SGX-ST has, on 9 October 2020, informed the Company that, based on the Company’s submissions and representations to the SGX-ST, the SGX-ST has no objection to the Company’s application for an extension of time of 1-month from 24 September 2020 until 24 October 2020 with regards to compliance with Listing Rule 704(8) (the “**Waiver**”).
- 2.2 The Waiver is subject to the following:
- 2.2.1 The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.
- 2.2.2 The Company is required to make an immediate disclosure via SGXNet if it is/will be in contravention of any laws and regulations governing the Company and the constitution of the Company (or the equivalent in the Company’s country of incorporation) arising from the Waiver.
- 2.2.3 The Company is also required to announce whether and when it had applied to the Accounting and Corporate Regulatory Authority (or the relevant regulatory authority in the Company’s country of incorporation (where applicable)) for a similar waiver and the outcome of its application.

3. RATIONALE FOR SEEKING THE EXTENSION OF TIME

- 3.1 As announced by the Company in the announcement dated 24 September 2020, the Company had sought the Waiver from the SGX-ST to fill the vacancy in its ARC for the reasons set out below:
- (i) Given the current COVID-19 situation, the Company had taken a longer time to source and identify a suitable candidate than had initially been expected.

- (ii) The Company has recently identified a potential candidate to be an Independent Director of the Company, as well as to fill up the vacancy of the Company's Board Committees, including the ARC.
 - (iii) As the Company is dual listed on the Mainboard of the SGX-ST and the AIM Market of the London Stock Exchange in the United Kingdom ("**AIM**"), the Company requires sufficient time to complete the required procedures and clearance under the AIM Rules before the appointment can be effected.
 - (iv) The extension of the deadline will then allow the Company to ensure that all the required procedures and clearance under the AIM Rules are completed before appointing the identified candidate to the Board.
- 3.2 Further to item 2.2.3 above, the Company will be writing to the Accounting and Corporate Regulatory Authority of Singapore to seek clarification on the extension to comply with the statutory requirements under Section 201B of the Companies Act, Chapter 50 in relation to the appointment of new audit committee member(s) to make up the minimum number of three (3) members (the "**ACRA Application**"). The Company will make another announcement(s) to update its shareholders on the status of the ACRA Application, in due course.

4 . ANNOUNCEMENT ON APPOINTMENT OF A NEW INDEPENDENT DIRECTOR, RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

The Company is pleased to announce the completion of the required procedures and clearances under the AIM Rules for the appointment of a new Independent Director to the Board and its committees with effect from 9 October 2020, the same day upon receipt of the Waiver.

Please refer to the separate announcements to be released by the Company with regards to the appointment of our new Independent Director and his information pursuant to Rule 704(7)(a) of the Listing Manual of the SGX-ST on 9 October 2020.

BY ORDER OF THE BOARD

Anthony Brian Taylor
Executive Chairman

9 October 2020