

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

Board changes

Resignation of Executive Chairman and Appointment of Interim Chief Executive Officer and Non-Executive Chairman

Singapore/London, 9 December 2022 – Global Invacom (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment and electronics, today announces that after 16 years with the Company, Tony Taylor, Executive Chairman, has decided to step down as a member of the Board and executive director with immediate effect.

The Board and the wider executive team would like to thank Tony for his tireless dedication and contribution to the Group, having joined the business in 2006, and wish him every success in all his future endeavours.

Gordon Blaikie, Global Invacom’s current Chief Operating Officer and an executive director, will assume the role of Interim Chief Executive Officer whilst the Group identifies a permanent replacement. In addition, Wayne Porritt, currently an Independent Non-Executive Director of the Company, will become Independent Non-Executive Chairman with immediate effect.

The Board firmly believes that the combined skills and competences of both Gordon and Wayne, together with the wider executive team, provides the Group with an ideal blend of operational and fiscal control until a suitable candidate joins the business.

Subsequent to Tony’s stepping down as an executive director, he will also cease to be a member of the Nominating Committee with immediate effect. The revised composition of the Board and Board Committees is as set out below:

Board of Directors

Mr Wayne Robert Porritt	- Independent Non-Executive Chairman
Mr Gordon Blaikie	- Executive Director and Interim Chief Executive Officer
Mr John Lim Yew Kong	- Lead Independent Director
Mr Cosimo Borrelli	- Independent Director
Mr Kenny Sim Mong Keang	- Non-Independent Non-Executive Director

Audit and Risk Committee

Mr John Lim Yew Kong	- Chairman
Mr Cosimo Borrelli	- Member
Mr Wayne Robert Porritt	- Member

Nominating Committee

Mr Cosimo Borrelli	- Chairman
Mr John Lim Yew Kong	- Member
Mr Wayne Robert Porritt	- Member

Remuneration Committee

Mr Wayne Robert Porritt	- Chairman
Mr Cosimo Borrelli	- Member
Mr John Lim Yew Kong	- Member

Related party transaction

Subsequent to Tony's stepping down as a director, on 9 December 2022, Global Invacom Limited ("GIL"), a wholly owned UK subsidiary of the Company entered into a settlement agreement with Tony Taylor in connection with the cessation of his service agreement as an executive director, which includes a payment of approximately £67,000 in addition to his contractual entitlement of approximately £133,000, each to be paid out by GIL.

This settlement agreement constitutes a related party transaction under the AIM Rules for Companies. The independent directors of the Company consider, having consulted with the Company's nominated adviser, Strand Hanson Ltd, that the terms of the settlement agreement entered into and paid by GIL, are fair and reasonable insofar as the Company's shareholders are concerned.

The information pursuant to Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") in relation to Tony's cessation as executive director is contained in separate SGX-ST announcement to be released.

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK domestic law.

In accordance with SGX market practice, the Board of Directors of the Company wishes to advise the shareholders and investors of the Company to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

For further information, please contact:

Global Invacom Group Limited
Gordon Blaikie, Interim Chief Executive Officer

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About Global Invacom Group Limited

Global Invacom is a fully integrated satellite equipment provider with sites across Singapore, China, Indonesia, Philippines, Malaysia, Israel, UK and the U.S. Its customers include satellite broadcasters such as Sky Group of the UK and Dish Network of the USA and Data over Satellite providers including Hughes Network Systems, Viasat and Gilat Satellite Networks.

Global Invacom provides a full range of satellite ground equipment including antennas, LNB receivers, transceivers, fibre distribution equipment, transmitters, switches, and video distribution components, as well as manufacturing services for the defence and healthcare sectors. The Group is 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