

CIRCULAR DATED 26 SEPTEMBER 2023

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBTS AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you are a Shareholder (as defined below) in the UK and are in any doubt about the contents of this Circular, you should immediately consult a person authorised under the Financial Services and Markets Act 2000 (as amended) (“**FSMA**”) who specialises in advising on securities.

No person should construe the contents of this Circular as legal, tax or financial advice and recipients of this Circular should consult their own advisers as to the matters described in this Circular.

If you have sold or transferred all your ordinary shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you do not need to forward this Circular together with the Notice of Extraordinary General Meeting (“**Notice of EGM**”) and the attached Proxy Form (as defined below) to the purchaser or the transferee as arrangements will be made by CDP for a separate Circular together with the Notice of EGM and the attached Proxy Form to be sent to the purchaser or the transferee. If you have sold or transferred all your ordinary shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular together with the Notice of EGM and the accompanying Proxy Form to the purchaser or the transferee or to the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Notice of the EGM to be held at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982 on Thursday, 26 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) is set out at the end of this Circular.

Neither the London Stock Exchange plc (“**LSE**”) nor the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) take any responsibility for the correctness of any of the accuracy or correctness of any of the statements made, reports contained/referred to, or opinions expressed in this Circular.

This Circular does not constitute an offer to the public within the meaning of Sections 85 and 102B of the FSMA or otherwise. Accordingly, this Circular does not constitute a prospectus within the meaning of Section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Regulation (EU) 2017/1129 as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (UK Prospectus Regulation) or approved or filed with the FCA (as defined below) or any other competent authority.

This Circular has been made available on SGXNet at <https://www.sgx.com/securities/prospectus-circulars-offer-documents> and the Company’s website and may be accessed at <https://globalinvacom.com/pages/investor-relations>.

Please refer to the Notice of EGM set out on pages EGM-1 to EGM-3 of this Circular for further information and details of the Proxy Form.

A Form of Instruction (as defined below) for Holders of Depository Interests (as defined below) will be sent by post to the registered address of each Holder of Depository Interests and, to be valid, must be completed and returned to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England as soon as possible but in any event to be received not later than seven (7) days prior to the EGM. Holders of Depository Interests should contact their custodian to indicate how they wish to vote at the meeting.



GLOBAL INVACOM GROUP LIMITED

(Company Registration Number: 200202428H)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED CANCELLATION OF ADMISSION OF THE COMPANY’S SHARES TO TRADING ON AIM

Nominated Advisers to the Company: Strand Hanson Limited (incorporated in England and Wales) (CRN: 02780169)

Legal Advisers to the Company as to English law: Furley Page LLP (incorporated in England and Wales) (CRN: OC317755)

Legal Advisers to the Company as to Singapore law: Insights Law LLC (incorporated in the Republic of Singapore) (UEN: 201536995N)

IMPORTANT DATES AND TIMES

Dispatch of this Circular and the enclosed documents to the Shareholders	Day 1	Tuesday, 26 September 2023
Latest date for CPF/SRS investors who wish to vote to approach their respective CPF agent bank or SRS operators	7 business days before EGM	Tuesday, 17 October 2023 at 3.00 p.m. (Singapore time) Tuesday, 17 October 2023 at 8.00 a.m. (UK time)
Last date for receipt of Form of Instruction from Depository Interests Holders	7 days before EGM	Thursday, 19 October 2023 at 3.00 p.m. (Singapore time) Thursday, 19 October 2023 at 8.00 a.m. (UK time)
Latest date for receipt of Proxy Form from Shareholders (other than CPF/SRS investors)	48 hours before EGM	Tuesday, 24 October 2023 at 3.00 p.m. (Singapore time) Tuesday, 24 October 2023 at 8.00 a.m. (UK time)
Date and time of Extraordinary General Meeting	Not less than 20 clear business days from Day 1	Thursday, 26 October 2023 at 3.00 p.m. (Singapore time) Thursday, 26 October 2023 at 8.00 a.m. (UK time)
Place of Extraordinary General Meeting	–	The EGM will be held at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982
Expected last day of dealings on AIM	Day before AIM Delisting	Thursday, 2 November 2023
Expected cancellation of admission of the Company's Shares to trading on AIM	5 clear business days after EGM	Friday, 3 November 2023 at 2.00 p.m. (Singapore time) Friday, 3 November 2023 at 7.00 a.m. (UK time)
DI Termination	Day after AIM Delisting	Monday, 6 November 2023

Notes:

- (1) References to time in this Circular are to Singapore time unless otherwise stated.
- (2) Each of the times and dates in the above timetable are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service.
- (3) Steps after the EGM are dependent on the Resolution being passed at the EGM.

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DEFINITIONS

The following definitions apply throughout this Circular, except where the context otherwise requires:

<i>“AIM”</i>	:	AIM, a market operated by LSE
<i>“AIM Delisting”</i>	:	The proposed cancellation of admission of the Company’s Shares to trading on AIM
<i>“AIM Rules for Companies”</i>	:	The rules and guidance for companies whose shares are admitted to trading on AIM entitled “AIM Rules for Companies” published by LSE as amended from time to time
<i>“Board”</i>	:	The board of Directors of the Company for the time being
<i>“CDP”</i>	:	The Central Depository (Pte) Limited, the authorised operator of the Singapore Clearing and Settlement System
<i>“certificated” or “in certificated form”</i>	:	In relation to a Share, recorded on the Company’s register as being held in certificated form by way of a physical share certificate
<i>“Circular”</i>	:	This circular to Shareholders dated Tuesday, 26 September 2023
<i>“City Code”</i>	:	The City Code on Takeovers and Mergers of the United Kingdom, as modified and amended from time to time, and all practice notes, rules and guidelines thereafter, as may be issued or amended from time to time
<i>“Companies Act”</i>	:	The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
<i>“Company”</i>	:	Global Invacom Group Limited
<i>“Constitution”</i>	:	The Constitution of the Company
<i>“Council”</i>	:	The Securities Industry Council of Singapore
<i>“CPF”</i>	:	The Central Provident Fund of Singapore
<i>“CREST”</i>	:	The computerised settlement system to facilitate transfer of title to or interest in securities in uncertificated form operated by Euroclear UK & International Limited
<i>“Depository Interests”</i>	:	Dematerialised depository interests representing Shares as issued and held through CREST
<i>“Director(s)”</i>	:	The director(s) of the Company for the time being

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<i>“DI Cancellation Form”</i>	:	The Depository Interests cancellation instruction for the Holders as set out in <u>Appendix C</u>
<i>“DI Termination”</i>	:	The date on which, following the AIM Delisting, the Depository Interests services and the ability to hold or transact in the relevant securities in CREST cease
<i>“DTRs”</i>	:	The Disclosure Guidance and Transparency Rules of the FCA
<i>“EGM”</i>	:	The extraordinary general meeting of the Company, notice of which is set out in pages EGM-1 to EGM-3 of this Circular
<i>“FCA”</i>	:	The UK Financial Conduct Authority
<i>“FSMA”</i>	:	The Financial Services and Markets Act 2000 of United Kingdom, as amended, modified or supplemented from time to time
<i>“Form of Instruction”</i>	:	The form of instruction for the Holders as set out in <u>Appendix A</u>
<i>“Group”</i>	:	The Company and its subsidiaries
<i>“Holders”</i>	:	Holders of Depository Interests
<i>“Listing Manual”</i>	:	The listing manual of the SGX-ST, as may be amended, modified or supplemented from time to time
<i>“LSE”</i>	:	London Stock Exchange plc
<i>“Notice of EGM”</i>	:	The notice of the EGM as set out in pages EGM-1 to EGM-3 of this Circular
<i>“Proxy Form”</i>	:	The proxy form sent with the Notice of EGM, as set out in this Circular
<i>“Registrars”</i>	:	B.A.C.S. Private Limited
<i>“Regulatory Information Service”</i>	:	A service approved by the LSE for the distribution of announcements to the public
<i>“Resolution”</i>	:	The proposed special resolution in relation to the AIM Delisting to be passed at the EGM as set out in the Notice of EGM
<i>“S\$”</i>	:	Singapore dollar, being the lawful currency of Singapore

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“SFA”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“SGXNet”	:	The online announcement platform hosted by SGX-ST
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Singapore”	:	The Republic of Singapore
“Share(s)”	:	Ordinary share(s) in the capital of the Company, or electronic interests in respect of such ordinary shares held through CDP or in the form of Depositary Interests (as the case may be). To avoid doubt, there is only one (1) class of shares issued by the Company
“Shareholders”	:	Holders and/or registered holders of Shares in the register of members of the Company (as the case may be), except that where the registered holder is CDP or its nominees, the term “Shareholders” shall, in relation to such Shares, mean the Depositors whose securities accounts maintained with CDP are credited with Shares
“Singapore Code”	:	The Singapore Code on Take-over and Mergers, as modified and amended from time to time, and all practice notes, rules and guidelines, thereafter, as may be issued or amended from time to time
“SRS”	:	Supplementary Retirement Scheme
“Sterling” or “£”	:	UK pounds sterling, being the lawful currency of United Kingdom
“Strand Hanson Limited”	:	Strand Hanson Limited, the Company’s nominated adviser
“UK Depositary Interests Registrar”	:	Computershare Investor Services PLC
“UK MAR”	:	Regulation (EU) No.596/2014 which forms part of domestic law in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018
“UK” or “United Kingdom”	:	The United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	:	In relation to a Share, recorded under CDP’s name on the Company’s share register
“%”	:	Per centum or percentage

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Depositor, Depository Agent and Depository Register. The terms “*Depositor*”, “*Depository Agent*” and “*Depository Register*” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

Gender. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and *vice versa*. References to persons shall, where applicable, include corporations.

Statutes. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Listing Manual, the Singapore Code or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the SFA, the Listing Manual, the Singapore Code or any modification thereof, as the case may be, unless the context requires otherwise.

Shares. Any reference in this Circular to Shares being allotted to a person includes allotment to CDP and its nominees for the account of that person.

Time. Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Rounding. Any discrepancies in the tables included herein between the listed amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Cautionary note regarding forward-looking statements

This Circular contains statements about the Company that are or may be “forward-looking statements”. All statements, other than statements of historical facts, included in this Circular may be forward-looking statements. Without limitation, any statements preceded or followed by, or that include, the words “targets”, “plans”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “anticipates”, “estimates”, “projects” or words or terms of similar substance, or the negative thereof, are forward-looking statements. These forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of the Company. They appear in a number of places throughout this Circular and include statements regarding the intentions, beliefs and current expectations of the Company or the Directors concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth and strategies of the Company and the industry in which the Group operates.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future.

Past performance is not a guarantee of future performance. Investors should not place undue reliance on such forward-looking statements and, save as is required by law or regulation (including to meet the requirements of the AIM Rules for Companies), the Company does not undertake any obligation to update publicly or revise any forward-looking statements (including to reflect any change in expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based). All subsequent forward-looking statements

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attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements contained in this Circular are based on information available to the Directors of the Company at the date of this Circular, unless some other time is specified in relation to them, and the posting or receipt of this Circular shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

Notice to overseas persons

The distribution of this Circular in certain jurisdictions may be restricted by law and therefore persons into whose possession this Circular comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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**LETTER TO SHAREHOLDERS FROM THE BOARD OF
DIRECTORS OF THE COMPANY**



GLOBAL INVACOM GROUP LIMITED

(Company Registration Number: 200202428H)
(Incorporated in the Republic of Singapore)

Directors

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

Registered Office

7 Temasek Boulevard
Level 32
Suntec Tower One
Singapore 038987

26 September 2023

To: The Shareholders

Dear Sir/Madam,

**LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED CANCELLATION OF
ADMISSION OF THE COMPANY'S SHARES TO TRADING ON AIM**

1. INTRODUCTION

The Board is convening an EGM to be held physically to seek the approval of Shareholders in relation to the proposed cancellation of the admission of the Company's Shares to trading on AIM. If approved, following the AIM Delisting, the Company's Shares will remain listed on the Mainboard of SGX-ST and all public trading of securities in the Company will take place on that exchange.

The purpose of this Circular is to seek Shareholders' approval for the Resolution, to provide Shareholders with the background to and reasons for the AIM Delisting, to explain the consequences of the AIM Delisting and to explain why the Directors unanimously consider the AIM Delisting to be in the best interests of the Company and its Shareholders as a whole and recommend voting in favour of the Resolution at the EGM.

The AIM Rules for Companies require that, unless LSE otherwise agrees, the cancellation of a company's shares from trading on AIM requires the consent of not less than 75% of votes cast by its shareholders given in a general meeting.

Shareholders' approval will be sought at the EGM to be convened and held at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982 on Thursday, 26 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time). The Notice of EGM is set out on page EGM-1 to EGM-3 of this Circular.

If the Resolution is approved at the EGM, it is expected that the AIM Delisting will take effect on Friday, 3 November 2023 at 2.00 p.m. (Singapore time) 7.00 a.m. (UK time) and the last day of trading on AIM will be Thursday, 2 November 2023.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

Shareholders are advised that neither SGX-ST nor LSE assumes responsibility for the contents of this Circular, including the correctness of any statements or opinions made, or reports contained in this Circular. **Shareholders who have any doubt as to the action they should take, should consult their stockbrokers or other professional advisers immediately.**

In the event that the Resolution is not approved, the Company's Shares will remain admitted to trading on AIM.

2. PROPOSED CANCELLATION OF ADMISSION OF THE COMPANY'S SHARES TO TRADING ON AIM

2.1. BACKGROUND TO AND REASONS FOR THE AIM DELISTING

The Company was incorporated on 25 March 2002 and has a primary listing of its Shares on the SGX-ST. It has been admitted to trading on AIM since 2 July 2014.

The reasons for originally listing on AIM were to help support and strengthen the growth opportunities of the Group and enhance the value of the Company and the Shares. The Board was of the view that the AIM admission would:

- (a) provide the Company with additional capital for future expansion and other business plans;
- (b) provide the Company with an additional channel to raise capital and gain access to a wider range of institutional and retail investors, who will be able to participate and trade in the equity of the Company in Sterling pounds; and
- (c) enhance the Company's profile internationally, therefore benefitting the Company's long-term visibility, reputation, growth and development with investors and customers.

The Directors have for some time been assessing the advantages and disadvantages to the Company and its Shareholders in retaining its dual listing structure and in particular its listing on AIM. The Directors have now concluded and believe that seeking the AIM Delisting is in the best interests of the Company and its Shareholders as a whole. In reaching this conclusion, the Board has considered the following key factors, amongst others:

- (a) the considerable cost, management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM which, in the Directors' opinion, are disproportionate to the benefits to the Company;
- (b) AIM does not offer investors the opportunity to trade in meaningful volumes per se or with frequency within an active market. With low trading volumes, the Company's Share price can move up or down significantly following trades of small numbers of Shares; and
- (c) in light of the limited liquidity in the Shares, the Directors believe that continued admission to trading on AIM no longer sufficiently provides the Company with the advantages of providing access to capital.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

Following the above considerations, the Directors are of the view the AIM admission has not fulfilled the anticipated outcomes to the extent envisaged; in particular, there has been no material access to additional capital and the AIM listing has not markedly benefitted the Group's expansion. The Directors have considered the pros and cons of maintaining a dual listing structure and the Board has decided to implement the AIM Delisting for the following reasons:

- The continued listing on AIM is unlikely to provide the Company with significantly wider or more cost-effective access to capital than its listing on the Mainboard of the SGX-ST;
- The AIM listing does not offer investors the opportunity to trade in meaningful volumes or with frequency within an active market;
- The AIM Delisting may enhance the liquidity of trading in the Company's securities by combining on the Mainboard of SGX-ST the volume of transactions from both SGX-ST and AIM;
- Having securities solely listed on the Mainboard of SGX-ST, rather than dual-listed on SGX-ST and AIM as is the case at present, is expected to enhance the profile of the Company with investors based in Asia;
- A Singapore main market only listing structure provides for a streamlined operation that places it more clearly within the ranks of comparable international technology companies in the satellite and communications sector;
- The cost of complying with the AIM Rules for Companies is duplicative of that for complying with the market rules in Singapore and the Company sees advantages in reducing its cost base as it progresses its development of technology and commercial strategy;
- Internal and external financial, administrative and legal time spent on compliance with the AIM Rules for Companies is duplicative of that required for compliance with the Singapore market rules. The costs are disproportionate to the benefits;
- Shares will still be tradeable on a public market, through SGX-ST on the Mainboard of SGX-ST; and
- The original reasons for the dual listing on AIM, to increase liquidity and access to capital, have not materialised.

Accordingly, the Directors believe that it is no longer in the best interests of the Company or its Shareholders as a whole for the Company to retain admission of its Shares to trading on AIM.

For the purposes of AIM Delisting, the Company has appointed professional advisers to monitor and assist in the process of the AIM Delisting and no discrepancies have been identified between the applicable laws, rules and regulations in both UK and Singapore.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

2.2. PROCESS OF CANCELLATION

Under the AIM Rules for Companies, it is a requirement that, unless LSE otherwise agrees, the AIM Delisting must be conditional upon the consent of not less than 75% of votes cast by the shareholders at a general meeting. Accordingly, the Company is proposing the Resolution at the EGM.

In addition, the Company is required to give a notice period of not less than twenty (20) business days from the date on which notice of the intended AIM Delisting is notified via a Regulatory Information Service and is given to LSE. Accordingly, the Company (through its nominated adviser, Strand Hanson Limited) has notified LSE of the Company's intention, subject to the Resolution being passed at the EGM, to cancel the admission of the Company's Shares to trading on AIM. Accordingly, if the Resolution is approved, the last day of dealings in the Shares on AIM is expected to be on Thursday, 2 November 2023, and the AIM Delisting is expected to become effective on Friday, 3 November 2023 at 2.00 p.m. (Singapore time) 7.00 a.m. (UK time).

Upon the AIM Delisting becoming effective, the Company will no longer be required to comply with the AIM Rules for Companies.

Certain Shareholders may be unable or unwilling to hold Shares if the AIM Delisting is approved and becomes effective. **Such Shareholders should seek tax advice and consider their options prior to the AIM Delisting.**

2.3. PRINCIPAL EFFECTS OF THE AIM DELISTING

If the Resolution is passed at the EGM, Shareholders will no longer be able to buy and sell Shares on AIM after Thursday, 2 November 2023, being the last day of dealings on AIM. However, the Company's Shares will remain listed on the Mainboard of SGX-ST, which is a public market. Further details on how to effect transactions on SGX-ST after the AIM Delisting are set out in Section 2.4 below.

As a company incorporated in Singapore, the Company will continue to be subject to the requirements of the Companies Act.

Following the AIM Delisting taking effect, the Company will no longer be subject to the AIM Rules for Companies or be required to retain the services of a nominated adviser as required under the AIM Rules of Companies as the principal adviser of the Company for the compliance of AIM Rules of Companies. The Company will no longer be required to comply with the continuing obligations set out in the DTRs or, provided the Company's securities remain outside the scope of the regulation, UK MAR. In addition, the Company and its Shareholders will no longer be subject to the provisions of the DTRs relating to the disclosure of changes in significant shareholdings in the Company. The Company will, however, continue to comply with all regulatory requirements for the SGX-ST, including all applicable rules and regulations of SGX-ST and the Singapore Code, and applicable disclosure obligations.

The principal effects of the AIM Delisting will be:

- (a) there will no longer be a public market mechanism in the UK through CREST for Shareholders to settle trades settling in the form of Depositary Interests and no price will be publicly quoted for the Shares in the UK;

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

- (b) it is possible that, following announcement of the AIM Delisting and publication of this Circular, the liquidity and marketability of the Shares on AIM may be reduced, and the value of such Shares may be consequently adversely affected;
- (c) the AIM Rules for Companies will no longer apply to the Company and, accordingly, Shareholders will no longer be afforded the protections given by the AIM Rules for Companies. In particular, the Company will not be bound (unless required by the regulations of SGX-ST, as applicable) to:
 - comply with the corporate governance practices applicable to AIM companies;
 - comply with AIM Rule 26, obliging the Company to publish prescribed information on its website;
- (d) the Company will continue to voluntarily disclose significant Shareholder interests and to include this information and the number of securities in issue on its website;
- (e) the Company will cease to retain an AIM nominated adviser or UK broker and its agreements with the same will be terminated;
- (f) the cancellation might have personal taxation consequences for Shareholders. **Shareholders who are in any doubt about their tax position should consult their own professional adviser immediately;**
- (g) following the AIM Delisting, the Company intends to terminate the Depositary Interests facility, resulting in securities no longer being capable of being held or transacted within the CREST system (“**DI Termination**”);
- (h) Holders of Depositary Interests have the option, prior to the DI Termination, to cancel their Depositary Interests and take receipt of the underlying securities through their nominated nominee or custodian in CDP. For those Holders who have not given instructions to the UK Depositary Interests Registrar prior to the DI Termination, any remaining Depositary Interests shall be withdrawn and a Holder shall be entered onto the Singapore register as a Shareholder and issued a share certificate by the Registrars. **Please see Sections 2.4, 2.5 and Appendix B for further details.**

After the AIM Delisting, the Company’s Shares shall remain listed on the SGX-ST and the Company shall be obliged to comply with the Singapore Code and the Listing Manual, including making disclosures as required by the SGX-ST rules. To avoid doubt, there is no change in the number of Shares in the share capital of the Company.

These considerations are not exhaustive, and Shareholders should seek their own independent advice when assessing the likely impact of the AIM Delisting on them.

Shareholders should be aware that if the AIM Delisting takes effect, they will at that time cease to hold Shares in a company whose Shares are admitted to trading on AIM and the matters set out above, including the DI Termination, will automatically apply to the Company from the date of the AIM Delisting.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

Shareholders who continue to hold Shares through their nominated nominee or custodian, as a participant within CDP, following the AIM Delisting will continue to be notified in writing of the availability of key documents on the SGXNet at <https://www.sgx.com/securities/company-announcements>.

Details of the application of the City Code and the Singapore Code to the Company following the AIM Delisting are set out in Section 2.6 of this Circular.

Upon receipt of a valid DI Cancellation Form, the UK Depository Interests Registrar shall implement the instructions of Holders who have submitted their DI Cancellation Form to the UK Depository Interests Registrar prior to the DI Termination.

For those Holders who have not submitted such instructions, the UK Depository Interests Registrar and the Registrars (where applicable) shall procure that there is a bulk withdrawal of the Depository Interests and the Registrars shall add the names of such Holders onto the Singapore register and issue share certificates to the same.

Please note, Holders that have not lodged a valid DI Cancellation Form, to receive Shares in their nominated CDP participant account, and instead receive Shares in certificated form may not have continued immediate access to the ability to trade and transact in those Shares. This is due to the time it will take to receive the share certificate, which will be sent by the Registrars to each relevant Holder by post and such certificate will need to be returned to the relevant Holder's broker in Singapore at the point of a trade or deposit to the CDP.

Other than the timing issue referred to in the preceding paragraph (during which Holders may not be able to trade and transact in those Shares), Shareholders' rights and entitlements should not be affected other than as set out in this Section 2.3 and in Sections 2.4 and 2.5 below.

2.4. TRADING OF SHARES PRIOR TO AND AFTER AIM DELISTING

2.4.1. Prior to the AIM Delisting

As at Friday, 15 September 2023 a breakdown of the current Shares is as follows:

(a) Total Shares issued on SGX-ST and AIM	282,402,299 Shares
(b) The number of Shares represented by Depository Interests on AIM	1,995,089 Shares
(c) Total Shares on SGX-ST (including Treasury Shares)	280,407,210 Shares
(d) Treasury Shares	10,740,072 Shares
(e) Total Shares on SGX-ST (excluding Treasury Shares)	269,667,138 Shares

Prior to the AIM Delisting, Shares may be held in certificated or uncertificated form.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

A Shareholder who holds Shares in certificated form will hold a physical share certificate and their name will be on the register of members in Singapore maintained by the Registrars. Such Shareholders are able to transfer their Shares in accordance with the Company's Constitution or may dematerialise the same to hold Depositary Interests which may be traded on SGX-ST (via CDP or a nominee/broker with a CDP Account) or AIM (through CREST).

Only uncertificated Shares in the form of Depositary Interests (representing Shares) are traded on AIM. Prior to the AIM Delisting, Holders or their nominees/brokers (as applicable) (whose details are contained on the register of Depositary Interests maintained by the UK Depositary Interests Register), may trade such Depositary Interests through the CREST system.

Shareholders may trade Shares on AIM prior to the AIM Delisting by giving instructions to their broker/nominee who will effect such trades through the CREST system.

Prior to the AIM Delisting, Shareholders may, but are not obliged to, sell their Shares or trade their Depositary Interests.

Shareholders should note that any sales of Depositary Interests, if significant, could have a negative effect on the trading price of the Shares.

2.4.2. After the AIM Delisting

Following the subsequent DI Termination, Shares can be held in certificated or uncertificated form in Singapore.

The Registrars will maintain the principal register of members in Singapore and act as the share registrar and transfer agent of the Company.

Certificates for Shares issued by the Registrars will be valid for delivery in respect of dealings effected on the SGX-ST.

All Shares traded on the SGX-ST are registered in the name of CDP or its nominees and held by CDP for and on behalf of persons who maintain, either directly, or through a Depositary Agent, securities accounts with the CDP. The persons named in the Depositary Register are deemed to be Shareholders of the Company.

The brokerage commission in respect of Shares is freely negotiable. Fees may be applicable for a withdrawal of Shares and Holders should check with their nominee beforehand.

Following the AIM Delisting, Shares will still be tradeable on the Mainboard of SGX-ST but will not be tradeable on AIM or through CREST and, following the DI Termination, the securities will no longer be capable of being held or transacted through CREST.

For those Holders with Depositary Interests for which a DI Cancellation Form is received prior to the DI Termination, the Depositary Interests will be cancelled in the UK and the underlying Shares transferred to the nominated CDP participant in Singapore, where the nominee to whom such interests were transferred will maintain securities accounts with CDP and hold the same on the Holders' behalf.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

Holders will be able to give instructions to their nominees to transfer/withdraw their interests and the relevant nominee will provide Holders with further details in that respect. It is important that Holders allow sufficient time for their current nominee to act on any such instructions prior to the DI Termination, and Holders should contact their nominee as early as possible to understand the instruction process, timings and any fees payable.

In Singapore, a Shareholder may transfer all or any of their Shares which are in certificated form by an instrument of transfer which must be delivered to the registered office of the Company (or such other place as the Board determines) accompanied by the certificates of the Shares to be transferred. The instrument of transfer must be signed by or on behalf of the transferor and the transferee and must be witnessed.

A Shareholder may transfer all or any of their Shares which are in uncertificated form and are traded on the SGX-ST by means of a book-entry in the register maintained by CDP in accordance with the SFA.

The Board may refuse to register the transfer of a Share which is not fully paid or on which the Company has a lien.

The Board may refuse to register a transfer of a certificated Share unless:

- (a) in the case of registered transfers, such fee not exceeding two Singapore dollars (S\$2) (or such other sum as may be prescribed or approved by the SGX-ST from time to time) as the Board may from time to time require, is paid to the Company for the registration of each transfer (except that CDP shall not be liable to pay any fee in respect of the registration of a transfer);
- (b) the amount of proper duty (if any) with which each instrument of transfer is chargeable under any law for the time being in force relating to stamps is paid;
- (c) the instrument of transfer, duly stamped in accordance with any law for the time being in force relating to stamp duty, is deposited at the registered office or at such other place (if any) as the Board appoints accompanied by the certificates of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and, if the instrument of transfer is executed by some other person on his behalf, the authority of the person to do so; and
- (d) the instrument of transfer is in respect of only one (1) class of share.

2.5. OPTIONS FOR UK HOLDERS

Depositary Interests exist only in uncertificated form and are only available to members of the CREST system or their sponsored members. It is possible to cancel holdings of Depositary Interests (in uncertificated form) into Shares in Singapore either (a) represented by book-entry interests in uncertificated form through CDP or (b) in certificated form represented by a physical share certificate on the register of members in Singapore.

The position for Shareholders prior to the AIM Delisting is outlined in Section 2.4.1 above.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

Prior to the AIM Delisting, Holders of Depositary Interests may:

- (a) trade Shares represented by their Depositary Interests prior to the AIM Delisting; or
- (b) complete and return the DI Cancellation Form to the UK Depositary Interests Registrar prior to the DI Termination as detailed in Section 2.7; or
- (c) take no action, in which case their Depositary Interests shall be cancelled and the Holders shall be named as Shareholders on the Singapore Register and issued share certificates by the Registrars, such Shares comprising an equivalent number as the cancelled Depositary Interests.

Please see the Q&A for UK Holders contained in [Appendix B](#) for further information.

The position for Shareholders after the AIM Delisting (if approved) is outlined in Section 2.4.2 above.

2.6. APPLICATION OF THE CITY CODE AND THE SINGAPORE CODE

Following the AIM Delisting, the Company will remain a public limited company incorporated in Singapore.

Shareholders should note that, whilst the City Code does not apply to the Company and therefore, they have no protection under the City Code, they will receive the protections afforded by the Singapore Code which is broadly similar to the City Code.

Before giving approval to the AIM Delisting, Shareholders who are in any doubt as to the application of the Singapore Code to them, should speak to a professional adviser who is qualified to advise on such matters, or they should contact the Council directly.

2.7. INFORMATION FOR UK HOLDERS

Holders are asked to complete and return the Form of Instruction which has been sent by post to the registered address of each Holder, to the UK Depositary Interests Registrar to ensure it reaches them as soon as possible and not later than seven (7) days before the EGM.

If the Resolution is passed at the EGM, any dealings in the Company's Shares on AIM, settling in the form of Depositary Interests, will continue to be traded through CREST until UK market close on Thursday, 2 November 2023.

To effect the concurrent DI Termination, the UK Depositary Interests Registrar is required to give thirty (30) days' notice to the Holders terminating the UK Depositary facility in respect of the Depositary Interests. Such notice shall be deemed to be given by the publication of this Circular, but termination of the facility shall not take effect until completion of the bulk withdrawal detailed below.

Prior to the DI Termination, Holders are asked to complete and return the DI Cancellation Form to the UK Depositary Interests Registrar for the UK Depositary Interests Registrar to implement the instructions of the Holders based on the DI Cancellation Form.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

In the event a valid DI Cancellation Form has been received from a Holder, the UK Depository Interests Registrar is entitled to deliver to the transferee named in such instruction any securities into which the underlying Shares have been delivered.

If a valid DI Cancellation Form has been received by the required time, the UK Depository Interests Registrar shall, to the extent it is lawfully able, action such instructions.

If valid DI Cancellation Forms have not been received from all Holders, at the point of DI Termination, the remaining Depository Interests shall be cancelled and the Registrars notified by the UK Depository Interests Registrar to enter the names of the relevant Holders onto the Singapore register and issue share certificates to the same (such Shares comprising a number equivalent to the Depository Interests which have been cancelled).

It is envisaged that the above referenced cancellation and transfer will generally require two (2) to four (4) days to complete.

Holders who intend to complete a DI Cancellation Form will need to check with their nominees if there are any fees payable in respect of a withdrawal, and the time by which they need to notify their nominee of the request.

Any Holders requiring further information on moving between the settlement systems will be able to obtain further information from the UK Depository Interests Registrar.

2.8. TAXATION

Many investors purchase AIM-quoted shares because they are classed as unlisted/unquoted securities which may qualify holders who are UK tax residents and UK domiciled for relief from inheritance taxation and certain other preferential tax benefits. The Company cannot and does not provide any form of taxation advice to Shareholders and therefore **Shareholders are strongly advised to seek their own taxation advice to confirm the consequences of the delisting.**

2.8.1. UK Stamp Duty

No stamp duty should be payable on the transfer of Shares provided that the instrument effecting such transfer (if any) is executed and kept outside the UK and does not relate to anything done or to be done in the UK. No stamp duty reserve tax should be payable on agreements to transfer Shares, on the basis that the Shares are issued by a body corporate and not incorporated in the UK, provided that such Shares are not registered on a register kept in the UK.

No stamp duty should be payable on the transfer of Depository Interests representing Shares provided that there is no instrument effecting such transfer. In addition, provided that the Depository Interests representing Shares fall within the definition of “depository interest” in Regulation 2 of the Stamp Duty Reserve Tax (UK Depository Interests in Foreign Securities) Regulations 1999 (SI 1999/2383), no stamp duty reserve tax should be payable on agreements to transfer such Depository Interests.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

2.8.2. Singapore Stamp Duty

A transfer of Shares in certificated form will generally be subject to Singapore stamp duty at the rate of 0.2% of the higher of the consideration given for the Shares and their net asset value. This stamp duty should be paid by the buyer or transferee unless the transfer documents provide otherwise.

A transfer of Shares represented by Depository Interests (including those issued as book-entry interests within CDP), should not be subject to Singapore stamp duty.

It is strongly recommended that Shareholders obtain appropriate professional advice in respect of these and other taxes.

3. DIRECTORS' RECOMMENDATION

Having fully considered the rationale and benefit of the AIM Delisting, the Directors are of the opinion that the AIM Delisting is in the best interests of the Company. For the reasons set out in Section 2 of this Circular, the Directors unanimously recommend that Shareholders vote in favour of Resolution, being the special resolution relating to the AIM Delisting at the forthcoming EGM.

4. ACTION TO BE TAKEN BY SHAREHOLDERS

The Company's EGM is being convened, and will be held physically at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982.

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to vote on his behalf, he should complete, sign and return the Proxy Form attached to this Circular in accordance with the instructions thereon as soon as possible by post, to be deposited with the Company's Share Registrar at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 and, in any event, not less than 48 hours before the time fixed for the EGM. Appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register as certified by CDP, not less than 72 hours before the time fixed for the EGM.

Holders of Depository Interests should complete and return the Form of Instruction which has been sent by post to the registered address of each Holder, to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England as soon as possible but in any event to be received not later than seven (7) days prior to meeting or seven (7) days before any adjourned meeting. Further details are set out in the notes to the Notice of EGM.

LETTER TO SHAREHOLDERS FROM THE BOARD OF DIRECTORS OF THE COMPANY

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors, whose names appear on page 7 of this Circular, and the Company accept individual and collective responsibility for the Company's compliance with the AIM Rules for Companies.

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the matters stated in this Circular, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

6. DOCUMENTS AVAILABLE FOR INSPECTION

The Constitution may be inspected at the registered office of the Company at 7 Temasek Boulevard, Level 32, Suntec Tower One, Singapore 038987 during normal business hours from the date of this Circular up to and including the day of the EGM.

Yours faithfully,

For and on behalf of the Board of Directors of
Global Invacom Group Limited

Wayne Robert Porritt
Independent Non-Executive Chairman

APPENDIX A – SAMPLE OF INSTRUCTION FORM FOR DEPOSITARY INTERESTS HOLDERS

Global Invacom Group Limited



All Correspondence to:
The office of the Depositary
Computershare Investor Services PLC
The Pavilions, Bridgwater Road,
Bristol, BS99 6ZY

000001

Holder Reference Number

Form of Instruction - Extraordinary General Meeting to be held on Thursday, 26 October 2023



To View the Notice of Meeting online visit:

<https://globalinvacom.com/pages/investor-relations>

To be effective, all forms of instruction must be lodged at the office of the Depositary at:
Computershare Investor Services PLC, The Pavilions, Bridgwater Rd, Bristol BS99 6ZY by Thursday, 19 October 2023 at 08.00 am (UK time).

Explanatory Notes:

1. Please indicate, by placing "X" in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the Resolutions. If this form is duly signed and returned, but without specific direction as to how you wish your votes to be cast, the form will be rejected.
2. Any alterations made in this form should be initialled.
3. The completion and return of this form will not preclude a holder from attending the meeting and voting in person. Should the holder, or a representative of that holder wish to attend the meeting and/or vote at the meeting, they must notify the Depositary in writing or email !UKALLDITeam2@computershare.co.uk
4. Entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Depositary Interest Register at close of business on the day which is seven days before the day of the meeting. Changes to entries on the Depositary Interest Register after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. Computershare Investor Services PLC (the "Depositary") and the Custodian accept no liability for any instruction that does not comply with these conditions.

All Named Holders

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APPENDIX A – SAMPLE OF INSTRUCTION FORM FOR DEPOSITARY INTERESTS HOLDERS

Form of Instruction



Please use a **black** pen. Mark with an X inside the box as shown in this example.

I/We hereby instruct the Custodian "Computershare Investor Services PLC" to pass on instruction to the Custodian "Citibank NA" to vote on my/our behalf at the Extraordinary General Meeting of the Company to be held at **Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982** on **Thursday, 26 October 2023** at **3.00 pm (Singapore time)** and **08.00 am (UK time)**, and at any adjournment thereof.

Special Resolution

1. The proposed cancellation of the admission of the Company's Shares to trading on AIM

For Against Abstain

Signature

Date

DD / MM / YY

In the case of joint holders, only one holder need sign. In the case of a corporation, the Form of Instruction should be signed by a duly authorised official whose capacity should be stated, or by an attorney.



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APPENDIX B – Q&A FOR DEPOSITARY INTERESTS HOLDERS

All capitalised terms used in this Q&A which are not defined herein shall have the same meaning ascribed to them in the circular to the Shareholders of the Company dated Tuesday, 26 September 2023 (“Circular”).

Please see:

- Section 1 of the Circular for details on where and when the EGM is taking place.
- Section 2 of the Circular for further details as to why the Company is proposing to cancel its admission on AIM.

For Holders of Depositary Interests, you should seek your own tax advice prior to the AIM Delisting.

We have set out below some frequently asked questions.

1. What are my options prior to the AIM Delisting?

You have three (3) options open to you:

- (a) Sell Shares prior to the AIM Delisting (with such trades settling in the form of Depositary Interests). If you wish to do that you need to contact your nominee or broker or action the same through CREST.
- (b) Complete and return the DI Cancellation Form to the UK Depositary Interests Registrar, Computershare Investor Services PLC, a copy of which is enclosed with this Circular/ available on request by using the contact details in question 5 below, to give details of a nominee who has a securities account with CDP to whom you would like the underlying Shares to be transferred.
- (c) If you take no action, then there will be a bulk cancellation of all remaining Depositary Interests. You shall be entered onto the Singapore register and the Registrars shall endeavour to issue a share certificate to you, by post in respect of the number of Shares you hold within seven (7) days from the date the Registrars in Singapore is in receipt of the relevant information from CDP.

In respect of option (b) and (c) above, the Company will bear the costs of cancellation of the Depositary Interests in the UK and the costs of the Registrar in Singapore in issuing the new share certificates, including the dispatch of share certificates to the Shareholders.

Fees in relation to the depositing of the Shares with CDP or CDP participant will be borne by Shareholders. **Shareholders are encouraged to consult your nominated CREST and CDP participant for details of any such fees.**

APPENDIX B – Q&A FOR DEPOSITARY INTERESTS HOLDERS

2. What action do I need to take in respect of the EGM?

If you opt for (a) above and have sold your Shares before the EGM, you don't need to take any action.

If you opt for (b) or (c) above, please return your completed Form of Instruction, which has been sent by post to your registered address, indicating if you wish to vote for or against the Resolution.

3. What happens if the AIM Delisting is approved?

If you chose option (b) or (c) above, your Depositary Interests will be cancelled.

If you choose option (b) your entitlement to the underlying Shares will be held in a securities account operated by the nominee you choose via an account through CDP.

If you take no action and option (c) applies, your Shares will transfer from uncertificated into certificated form. You will be named in the Singapore register as a Shareholder and be issued a share certificate in respect of your Shares. Such share certificate will be issued by post, at the risk of the recipient, to the registered address of the former Holder of Depositary Interests.

The existing CREST nominee will be able to advise if there are any fees payable in respect of the withdrawal from the UK to Singapore.

The UK Depositary Interests Register will be closed, and no transactions will be possible through CREST following the DI Termination. The Company will, as a result, instruct the disablement of the Depositary Interests from the CREST system.

After the AIM Delisting, Shares will continue to be tradeable on the Mainboard of SGX-ST and a market price will be published during Singapore market hours.

4. What if I don't have or know a nominee in Singapore with a CDP account?

If you do not, or cannot, complete the instruction form in option (b) above and are issued a share certificate as a result of the AIM Delisting, it is possible after the AIM Delisting, and upon appointment by you of a nominee with access to a CDP securities account, to dematerialise your Shares into uncertificated form. The Company intends to publish information on its website after the AIM Delisting to assist you in that respect.

5. Where can further information be obtained?

Please see the Circular for details of the AIM Delisting.

Further information regarding potential nominees which the Holders could nominate and their contact details will be made available on the Company's website, following the AIM Delisting.

For specific information on the movement of Depositary Interests between the UK and Singapore, please contact Computershare Investor Services PLC at:

Address: The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England.

Email: [!allukglobaltransactionsteam@computershare.co.uk](mailto:allukglobaltransactionsteam@computershare.co.uk).

Fax: +44 370 889 3120.

APPENDIX C – DEPOSITARY INTERESTS CANCELLATION INSTRUCTION FORM



Please return completed form to:

!ALLUKGlobalTransactionTeam@computershare.co.uk
Or by Facsimile to: 0370-889-3120

Use a black pen or type instructions Print in CAPITAL letters

Where a choice is required, mark the box with an "X"

DI Cancellation to Singapore

A Full Name of Company or Corporation

Description of Securities: _____

ISIN: _____

Number of Securities to be Cancelled: _____

B Submitting CREST participant details

CREST Participant ID and Member ID (if applicable): _____

CREST Participant Firm Name: _____

CREST Participant Contact Name: _____

CREST Participant Contact Phone No.: _____

CREST Participant Contact Email: _____

C CDP Participant firm name: _____

Local Sub-Custodian or ICSD and relevant account number: _____

Singapore contact name, telephone number and email address: _____

Sub-Custodian or ICSD Swift-BIC and relevant clearing code: _____

D Terms & Conditions

Any party that completes and submits this form to Computershare Investor Services PLC, on behalf of its client represents and warrants to Computershare that it is acting with the full authority of its client in making this request. By completing this form we, being the registered owner, represent and warrant that there is no change of beneficial ownership in this DI Cancellation of the shares specified above and agree to indemnify and hold harmless Computershare Investor Services PLC, on demand, against all costs, claims and damages, expenses, contributions or other liabilities whatsoever, in the event that the removal does constitute a change in beneficial ownership.

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APPENDIX C – DEPOSITARY INTERESTS CANCELLATION INSTRUCTION FORM

How to complete this form

To assist you with the completion of the DI cancellation to Singapore Form please refer to the following instructions below.

DI cancellation to Singapore Checklist

Have you:

- Entered the full company or corporation name of the securities that you requested the amount for; as well as the ISIN
- Specified the number of securities to be removed.
- Specified the submitting CREST participants firm name and contact details

Please Note: No change of beneficial ownership should take place with this removal request.

Specify the Singapore entity receiving the securities and full Singapore contact details.

NOTICE OF EXTRAORDINARY GENERAL MEETING

GLOBAL INVACOM GROUP LIMITED

(Company Registration Number: 200202428H)
(Incorporated in the Republic of Singapore)

EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**EGM**”) of **GLOBAL INVACOM GROUP LIMITED** (the “**Company**”) will be held at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982 on Thursday, 26 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) for the following purposes:

*All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meaning ascribed to them in the circular to the Shareholders of the Company dated Tuesday, 26 September 2023 (“**Circular**”).*

AS SPECIAL BUSINESS

SPECIAL RESOLUTION: THE PROPOSED CANCELLATION OF THE ADMISSION OF THE COMPANY’S SHARES TO TRADING ON AIM

That the approval be and is hereby given to cancel the admission of the Company’s Shares to trading on AIM with effect from Friday, 3 November 2023 at 2.00 p.m. (Singapore time) 7.00 a.m. (UK time).

BY ORDER OF THE BOARD

Yoo Loo Ping
Company Secretary

Singapore, 26 September 2023

Important Notice for Shareholders:

The Company’s EGM will be held physically at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982 on Thursday, 26 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) for considering and, if thought fit, passing the resolution set out in the Notice of EGM. **There will be no option for Shareholders to participate virtually.**

Copies of the documents and information relating to the EGM (including the Circular, Notice of EGM and Proxy Form) will be sent to Shareholders by post and published on SGXNet and the Company’s corporate website and may be accessed at the following URLs:

- (i) <https://www.sgx.com/securities/company-announcements>; or
- (ii) <https://globalinvacom.com/pages/investor-relations>.

Shareholders should take note of the following arrangements for the EGM:

(a) Participation in the EGM

Shareholders, including CPF and SRS investors, may participate in the EGM by:

- (i) attending the EGM in person;
- (ii) submitting questions in relation to the agenda item in this Notice of EGM in advance of, or at the EGM; and/or
- (iii) voting at the EGM by (A) themselves; or (B) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the EGM by Shareholders, are set out in notes (b) to (f) below.

NOTICE OF EXTRAORDINARY GENERAL MEETING

(b) Register in person to attend the EGM

Shareholders, including CPF and SRS investors can attend the EGM in person.

To do so, they will need to register in person at the registration counter(s) outside the EGM venue on the day of the event. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the EGM if the attendee's identity cannot be verified accurately.

For investors who hold Shares through relevant intermediaries please refer to note (e) for the procedures to attend and vote at the EGM.

(c) Asking Questions

Shareholders and Investors who have questions in relation to the agenda item in this Notice of EGM can ask questions during the EGM physically or can submit their questions to the Company in advance ("**Advanced Questions**"), by **Monday, 16 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time)**, through any of the following means:

- (a) via email to globalinvacom-agm@complete-corp.com; or
- (b) in hard copy by sending personally or by post and lodging the same at c/o Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Shareholders and/or Investors must identify themselves when posting questions through email or in hard copy by sending personally or by post, by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number;
- (iii) Email Address; and
- (iv) The manner in which you hold Shares (if you hold Shares directly, please provide your CDP account number; otherwise, please state if you hold your Shares through CPF or SRS, or are a relevant intermediary shareholder).

The Company will address all substantial and relevant Advanced Questions through an announcement on the Company's corporate website at the URL <https://globalinvacom.com/pages/investor-relations> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements> by Friday, 20 October 2023.

Follow up questions which are submitted after Monday, 16 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) will be consolidated and addressed either before the EGM via an announcement on SGXNet and the Company's website or at the EGM. The Company will publish the minutes of the EGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's website within one (1) month after the EGM.

(d) Voting at the EGM

For investors who hold Shares through relevant intermediaries please refer to note (e) for the procedures to vote at the EGM.

For CPF and SRS investors please refer to note (f) for the procedures to vote at the EGM.

Shareholders will be able to vote at the EGM in person, or by appointing proxy(ies) to vote on their behalf.

To appoint proxy(ies), duly completed Proxy Forms, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must be deposited with the Company's Share Registrar and Share Transfer office at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 not later than **Tuesday, 24 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time)** (being not later than 48 hours before the time appointed for holding the EGM) and in default the Proxy Form shall not be treated as valid.

The Proxy Form has been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www.sgx.com/securities/company-announcements> and <https://globalinvacom.com/pages/investor-relations>.

Please refer to the detailed instructions set out in the Proxy Form.

NOTICE OF EXTRAORDINARY GENERAL MEETING

(e) Voting at the EGM by Relevant Intermediary Investors

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

Relevant intermediary investors who wish to attend the EGM, or to appoint proxy(ies) to vote at the EGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible for the proxy(ies) appointment.

(f) Voting at the EGM by CPF/SRS Investors

CPF and SRS investors who wish to vote at the EGM may attend the EGM in person physically, or may appoint the Chairman of the Meeting as their proxy to vote. The CPF and SRS investors who wish to appoint the Chairman of the Meeting as their proxy should not make use of the Proxy Form. They should approach their respective CPF agent banks or SRS operators to submit their votes by **Tuesday, 17 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time)**, being at least seven (7) working days before the EGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf.

Personal Data Privacy

“**Personal data**” in this notice of EGM has the same meaning as “personal data” in the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder’s breach of warranty.

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EXTRAORDINARY GENERAL MEETING PROXY FORM

GLOBAL INVACOM GROUP LIMITED

(Company Registration Number 200202428H)
(Incorporated in the Republic of Singapore)

PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. Relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) may appoint more than two (2) proxies to attend, speak and vote at the extraordinary general meeting ("EGM").
2. For CPF/SRS investors who wish to appoint the Chairman of the Meeting as their proxy, they should approach their CPF and/or SRS approved nominees to submit their votes at least seven (7) working days before the EGM.
3. This Proxy Form is not valid for use by CPF/SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
4. By submitting an instrument appointing proxy(ies), the shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated Tuesday, 26 September 2023.

*I/We, _____ (name of shareholder)

of _____ (address)

being a *shareholder/shareholders of **GLOBAL INVACOM GROUP LIMITED** ("Company") hereby appoint:

Name	Address	*NRIC/Passport	Proportion of shareholdings	
			No. of Shares	%

*and/or

Name	Address	*NRIC/Passport	Proportion of shareholdings	
			No. of Shares	%

or failing *him/her, the Chairman of the Extraordinary General Meeting (the "EGM") of the Company as *my/our *proxy/proxies to vote for *me/us on *my/our behalf at the EGM of the Company to be held at Level 2, Grand Salon, Conrad Centennial Singapore, 2 Temasek Boulevard, Singapore 038982 on Thursday, 26 October 2023 at 3.00 p.m. (Singapore Time) 8.00 a.m. (UK time) and at any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against the Resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event that any other matter arising at the EGM at any adjournment thereof, the *proxy/proxies will vote or abstain from voting at *his/her discretion.

Please indicate your votes "For" or "Against" or "Abstain" for a particular resolution by marking the appropriate box with an "X". Alternatively, please indicate the number of shares that the proxy(ies) is/are directed to vote "For" or "Against" or to abstain from voting. If you mark an "X" in the abstain box for a particular resolution, you are directing your proxy not to vote on that resolution.

No.	Special resolution relating to	FOR	AGAINST	ABSTAIN
1.	The proposed cancellation of the admission of the Company's Shares to trading on AIM			

Dated this _____ day of _____ 2023

Total Number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)
or Common Seal of Corporate Shareholder

*Delete where inapplicable

IMPORTANT: PLEASE READ NOTES ON THE REVERSE CAREFULLY BEFORE COMPLETING THIS PROXY FORM

EXTRAORDINARY GENERAL MEETING PROXY FORM

PLEASE READ THE NOTES BELOW:

1. Please insert the total number of shares held by you in the capital of the Company. If you have shares entered against your name on the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the register of members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and registered in your name in the register of members of the Company, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. A shareholder of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
3. Where a shareholder appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
4. A shareholder who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than one (1) proxy to attend and vote instead of the shareholder, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such shareholder. Where such shareholder appoints more than one (1) proxy, the appointments shall be invalid unless the shareholder specifies the number of Shares in relation to which each proxy has been appointed. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.
5. A corporation which is a shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.
6. For investors who hold shares under the Central Provident Fund Scheme and Supplementary Retirement Scheme ("CPF/SRS investors"), this proxy form is not valid for their use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors who wish to appoint the Chairman of the EGM to act as their proxy should approach their respective CPF agent banks/SRS operators to submit their votes not later than Tuesday, 17 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) (being not less than seven (7) working days before the EGM).
7. The instrument appointing proxy(ies) must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which this instrument of proxy may be treated as invalid.
8. The instrument appointing the proxy(ies), duly executed, must be deposited at the Company's Share Registrar and Share Transfer office at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 by Tuesday, 24 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time), being not later than forty-eight (48) hours before the time appointed for holding the EGM.
9. The Company shall be entitled to reject the instrument appointing proxy(ies) if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy(ies). In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointment proxy or proxies lodged if the shareholder, being the appointor, is not shown to have shares entered against his/her/its name in the Depositor Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

IMPORTANT INFORMATION FOR UK DEPOSITARY INTERESTS HOLDERS:

Form of Instruction must be returned to the Company's UK registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, England not later than Thursday, 19 October 2023 at 3.00 p.m. (Singapore time) 8.00 a.m. (UK time) (being not later than seven (7) days before the time appointed for holding the EGM).

PERSONAL DATA PRIVACY:

By submitting a proxy form, the shareholder accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated Tuesday, 26 September 2023.