



global **invacom**
group

Extraordinary General Meeting 26 October 2023

Stock code – SGX: QS9 | Bloomberg: RAD SP | Reuters: GLOB.SI

Background

- The Board has convened this EGM to seek approval of Shareholders to cancel the Company's listing on AIM.
- The Company's shares will remain listed on the Mainboard of SGX-ST.
- The Company has a primary listing of its shares on SGX-ST and was admitted to trading on AIM on 2 July 2014.
- The original intent of the AIM listing was to help support and strengthen growth opportunities by:
 - Providing additional capital.
 - Providing an additional channel to raise further capital and broaden the range of institutional and retail investors able to trade in the Company's equity.
 - Enhance the Company's profile internationally.

Rationale for AIM Delisting

- The Directors have considered the following key factors:
 - The considerable cost, management time, legal and regulatory burden associated with maintaining two listings are disproportionate to the benefits available to the Company.
 - Trading volumes of the Company's shares on AIM are not meaningful and give rise to volatile movements in share price.
 - Given the limited liquidity in shares, the Directors believe continued admission to trading on AIM no longer sufficiently provides the Company with the advantages of providing access to capital.
- As the AIM listing has not provided material access to additional capital nor benefitted the Group's expansion, and given the dual listing incurs internal and external cost and time complying with different rules, the Directors believe 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.

Impact of AIM Delisting

- There will no longer be a public market mechanism in the UK.
- The AIM rules for the Company will no longer apply – however, the Company will be bound by the Singapore Code and SGX-ST Listing Manual.
- The Company will continue to voluntarily disclose significant Shareholder interest and include this information and the number of securities in issue on its website.
- The Company will cease to retain an AIM nominated adviser or UK broker.
- The Company will terminate the Depositary Interests facility.
- The Company's Shares will remain listed on the SGX-ST.
- There is no change in the number of Shares in the share capital of the Company.

Timetable

Date	Action
26 September 2023	Dispatch of Circular
26 October 2023	EGM
2 November 2023	Expected last day of dealings on AIM
3 November 2023	Expected cancellation of admission on AIM
6 November 2023	Depository Interest termination

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 the Circular distributed on 26 September 2023, the Directors unanimously recommend that Shareholders vote in favour of the Resolution, being the special resolution relating to the AIM Delisting at this EGM.

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