



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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Board of Directors (the “**Board**”) of Global Invacom Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) refers to its announcement dated 4 June 2024 in relation to the notification of inclusion on the watch-list due to the Financial Entry Criterion pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX Listing Manual**”) with effect from 5 June 2024.

Pursuant to Rule 1313(2) of the SGX Listing Manual, the Board would like to provide an update for the three months ended 31 March 2025 (“**1st Quarter FY2025**”) and its efforts in meeting the financial exit criteria.

For the 1st Quarter FY2025, the Group’s revenue decreased by US\$6.9 million from US\$12.3 million to US\$5.4 million as compared to the 1st Quarter FY2024. The 55.8% decrease in revenue was mainly due to the absence of contribution from the discontinued operations in the comparative period following placing the discontinued operations under receivership in H2 FY2024 and lower revenue from continuing operations as a result of (1) a decrease in demand for direct-to-home products which the Group produces, and (2) delays in anticipated projects.

Loss before tax and loss after tax decreased to US\$1.8 million (by 49.6%) and US\$2.1 million (by 39.8%) compared to the same period of FY2024 due to higher gross margins achieved and the restructuring measures undertaken in FY2024 and barring unforeseen circumstances, the Company anticipates these measures will continue to deliver benefits to the Group across FY2025.

The satellite products market continues to be challenging, with continued weakened demand for some of the Group’s products.

The Group remains focused on enhancing its suite of products and expanding its customer base. In addition, the Group is currently exploring opportunities to develop new iterations of its existing product portfolio to address opportunities in adjacent markets over the medium term.

At this stage, the Group does not anticipate any material impact as a result of changes to US tariffs but will continue to monitor the situation and update the market accordingly, if required.

Update on Future Direction and Efforts for Satisfying Financial Exit Criteria

Currently, Rule 1314 of the SGX Listing Manual states that the issuer may apply for its removal from the watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the audited full year consolidated accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months (“**Exit Criteria**”).

The Board will endeavour to comply with the Exit Criteria within 36 months from 5 June 2024 and will release necessary announcement(s) when appropriate. The Board is aware of the consultation paper issued on 15 May 2025 by the SGX, which includes potential changes to rules relating to watch-list.

The Board 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.

BY ORDER OF THE BOARD

Gordon Blaikie

Executive Director and Interim Chief Executive Officer

21 May 2025