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

SGX QUERY ON BUSINESS TIMES ARTICLE TITLED, GLOBAL INVACOM – MUCH PROMISE, BUT NOT YET 'READY TO LAUNCH'

SGX Query:

We refer to the article which states that, "the firm warned that as a result of a one-off, non-recurring charges related to the closure of Shanghai operations, it expects to record a net loss in FY2019 from a profit of US$1.5 million in 2018. Tony Taylor, Global Invacom's chief executive, told The Edge Singapore that the loss is "quite large"."

Earlier, on 15 January 2020, the Company announced a profit guidance via SGXNet indicating that, "The Group expects to recognise one-off, non-recurring charges related to the closure of Shanghai operations in FY2019."

Please disclose the amount of the "one-off, non-recurring charges".

Response to the Query:

The Board of Directors ("the Board") of Global Invacom Group Limited refers to the Company's announcement to the SGXNet on 15 January 2020 and subsequent media reports.

The Board wishes to clarify that the closure of the Shanghai operations is ongoing and will only be completed around June 2020. Subject to audit and the final review of the Board, the Group expects the non-recurring losses related to the Shanghai closure to range between US$9.5 million and US$10.5 million.

Global Invacom expects to announce its unaudited results for FY2019 in late February 2020.

BY ORDER OF THE BOARD

Anthony Brian Taylor
Executive Chairman

28 January 2020