



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

UPDATES ON GROUP'S BUSINESS AND OPERATIONS

The Board of Directors (the “**Board**”) of Global Invacom Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to provide an update on the Group’s business and operations amid the COVID-19 pandemic outbreak.

In general, the current COVID-19 pandemic situation globally has had a negative impact on the business of the Group for the financial period ended 31 March 2020 (“**Q1 FY2020**”).

Based on a preliminary review and estimates of the unaudited management accounts of the Group as at the date of this announcement, the financial assessments and impact on the Group from the COVID-19 pandemic situation for Q1 FY2020 are as follows:

- (a) Group revenue for the period ended 31 March 2020 is 31.1% lower than the corresponding period in Q1 FY2019. Based on the unaudited financial statements, revenue for Q1 FY2020 is lower at US\$26.4 million due to reduced orders from our customers and some impact on our production facilities around the world as we adapted our working practices to comply with regional variations on Social Distancing and best practice during the pandemic. The unaudited loss in Q1 FY2020 was US\$1.1 million mainly due to this reduction in revenue, which is the Group’s second lowest since 2013.
- (b) The Group has been working to reduce its operating costs which have declined by 7.2% on Q1 FY2019.
- (c) The Group continues to see demand from its customers during this pandemic period and the Group is deemed an essential supplier for its supply of equipment to the Communications, Entertainment, Medical and Military markets.

As there are too many uncertainties over how long the COVID-19 outbreak will last, the Group will continue to monitor the financial impact and make the appropriate announcement(s) to keep shareholders apprised on any material developments.

The Company is also currently making preparation for its annual general meeting (“**AGM**”) to be held sometime in June 2020. Once the date and time is fixed, the Company will issue a notice of AGM to all shareholders.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Anthony Brian Taylor
Executive Chairman

14 May 2020