



# Global Invacom Group Limited

Extraordinary General Meeting  
19 August 2015

# Agenda



1. Overview
2. About Skyware Global
3. Terms of Acquisition
4. Rationale
5. Outlook

# Overview

## Ordinary Resolution



The proposed acquisition of the entire issued and paid-up share capital of Satellite Acquisition Corporation from Satellite Holdings LLC

# About Skyware Global



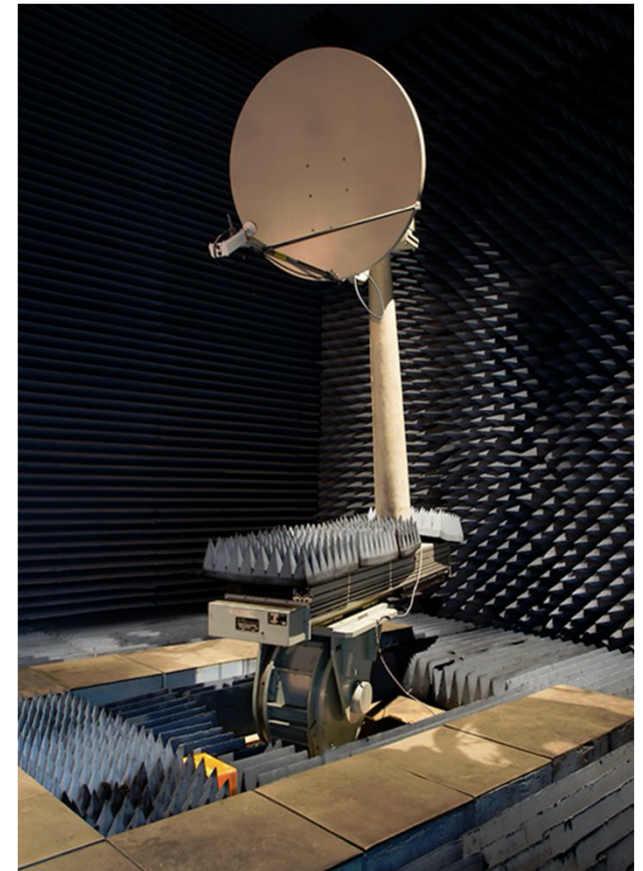
- With heritage going back 60 years, Skyware Global is a U.S.-based leading designer and manufacturer of satellite antenna products
- Has shipped more antennas than any other manufacturer under various brands
  - Channel Master;
  - Andrews;
  - Skyware Global
- Highly experienced sales and management team from the satellite industry



# About Skyware Global



- Extensive range of products covering C-band, Ku-band and Ka-band frequency platforms:
  - Consumer and Enterprise broadband equipment
  - Antennas and mounts for virtual private networks and telecommunications
  - Direct-to-home antennas
- Provides solutions-based services such as turn-key design, engineering, product integration and programme management
- Offers value-added services such as radio frequency testing, fulfillment and logistics



# Terms of Acquisition



## Consideration Shares

**US\$6.6M** worth of Global Invacom shares to Vendors

- 27,957,828 treasury shares (9.9% of total issued and paid-up share capital) at US\$0.2362 (S\$0.3185) per share
- Lock up period of 1 year

## Earn-Out

Payment to Vendors of an amount equivalent to 0.5554 times of revenue in excess of US\$52.3M earned by Skyware, up to a maximum of US\$5.0M for the period 1 June 2015 to 31 May 2016

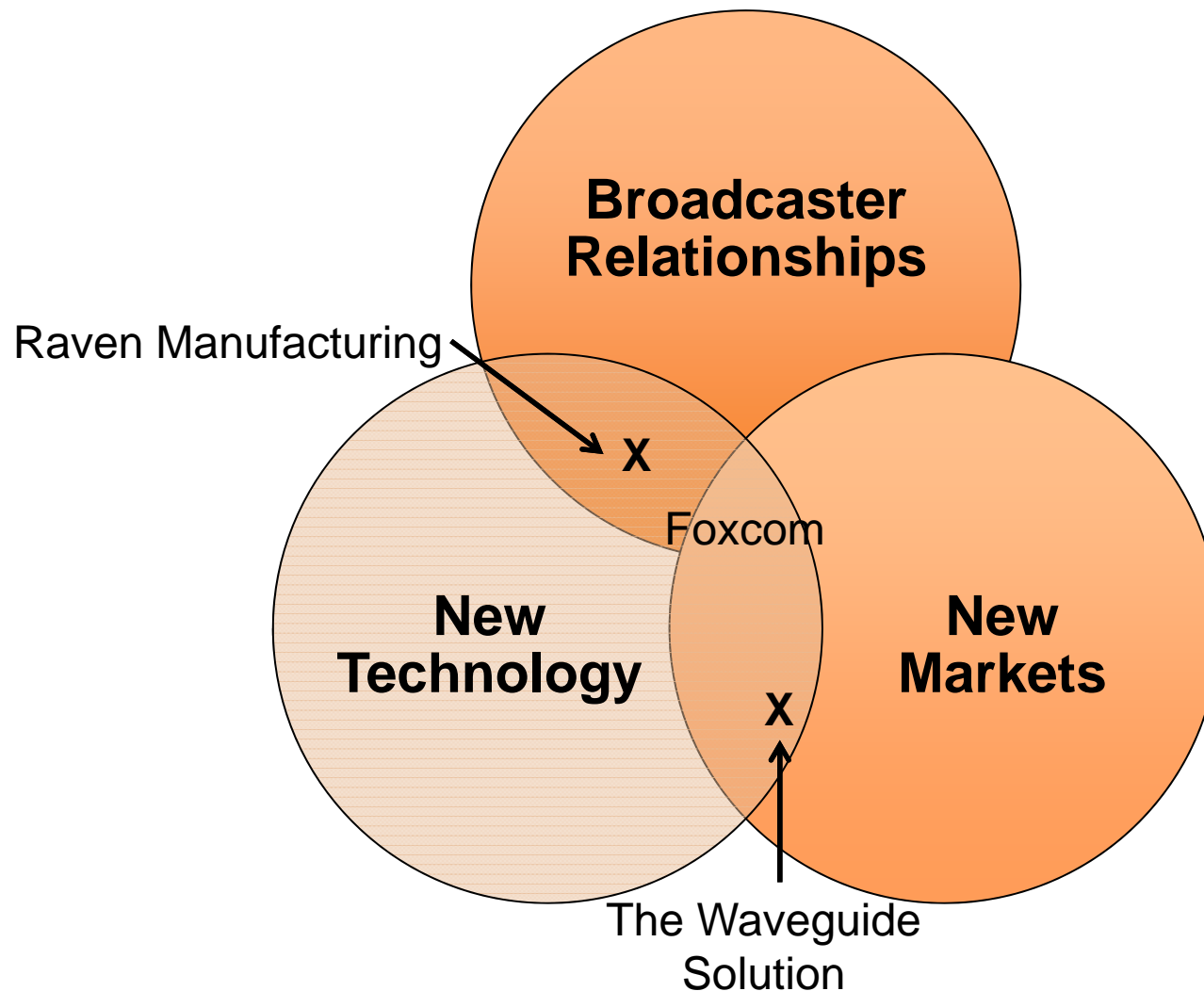
**Total Consideration: Up to US\$11.6M (S\$15.6M)**

# Rationale

## Recap On Acquisition Strategy



global **invacom**  
completing the picture



# Rationale

## Skyware Global



In line with Group's stated acquisition strategy:

New Markets	New Broadcasters	New Technologies
<ul style="list-style-type: none"><li>• Physical U.S. presence</li><li>• Canada</li><li>• South America</li><li>• Widens customer base in Europe, Asia and Africa</li></ul>	<ul style="list-style-type: none"><li>• Strong, established relationships with broadcasters</li></ul>	<ul style="list-style-type: none"><li>• Composite dishes</li><li>• Large scale dishes up to 2.4m</li><li>• Four, state of the art, microwave test ranges</li><li>• Sophisticated design techniques that utilise cutting edge software and test facilities</li></ul>

# Rationale



Emphasis on higher-end Ka-band dishes, that typically command higher margins. Gives access to Composite dishes.

Major customers launching two new satellites in early 2016, which will lift demand for VSAT terminals

U.S. factory gives Group dish manufacturing facilities in three continents.

# Group Outlook



Global Invacom will consolidate existing logistics and warehouse functions at the North Carolina plant and introduce Skyware's VSAT technology to Asian markets

Group expects Skyware to achieve breakeven in 2H FY2015 and improve further in FY2016 through synergies created, cost savings, enhanced efficiencies and cross-selling

Enlarged Group will be the world's only full-service outdoor unit supplier, with an extensive portfolio of products, better positioning it to capture market share

Enlarged Group will assume a leading global position in the design and manufacture of Sat Comms equipment

Synergies and efficiencies created should enhance shareholder value through growth in earnings and profits



# THANK YOU

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