



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

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## ESTABLISHMENT OF ENEXUS SPACE DATA

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### 1. INTRODUCTION

The board of directors ("**Board**" or the "**Directors**") of Global Invacom Group Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that Global Invacom Holdings Limited, a wholly-owned subsidiary of the Company ("**GIHL**"), has on 30 July 2025 entered into, among other things, a stockholders' agreement ("**SHA**") with eMission LLC ("**Partner**") pursuant to which GIHL and the Partner have agreed to incorporate a company, namely eNexus Space Data, Inc. ("**eNexus Space Data**") to carry out the Business (as defined below) ("**Establishment**"). Further, the Partner holds 55.5% of Shares, while the remaining 44.5% of Shares is held by GIHL, pursuant to the execution of a common stock purchase agreement by each of the Partner and GIHL ("**SPA**").

- 1.1 **Incorporation of eNexus Space Data.** In connection with its entry into the SHA, GIHL and Partner had on 30 July 2025 incorporated a new company named eNexus Space Data in the state of Delaware, United States of America ("**USA**"). eNexus Space Data was incorporated with an initial issuance of 1,000 shares of common stock ("**Shares**"), following the purchase and subscription of such Shares by the Partner and GIHL at the purchase price of USD1,628.53 per Share ("**Purchase Price**").
- 1.2 **Discloseable Transaction.** The Establishment constitutes a "discloseable transaction" under Rule 1006 of Chapter 10 of the listing manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Further details of the Establishment are set out below.

### 2. INFORMATION ON THE PARTNER AND ENEXUS SPACE DATA

- 2.1 **The Partner.** The Partner is a limited liability company organization formed under the Virginia Limited Liability Company Act, USA. The managing member of the Partner has operated across various sectors, including renewable energy and material resources, aerostructures and components, satellite and data systems, and international supplier engagement.
- 2.2 **eNexus Space Data.** eNexus Space Data is a privately owned incorporation registered in the state of Delaware, USA, which will be used to operate the Business.
- 2.3 The Company, as advised by its legal counsel, confirms that the Establishment does not contravene any relevant laws and regulations governing the Company and the constitution of the Company.
- 2.4 To the best knowledge of the Board, the Partner, its directors and its shareholders are independent of the Group, the Company, their directors, substantial shareholders and their respective associates.

### 3. RATIONALE FOR THE ESTABLISHMENT

With its stake in eNexus Space Data, GIHL will be well placed to benefit from the market for ground station services to support the anticipated increasing numbers of earth observation<sup>1</sup> (“EO”) and other data gathering satellites. Rather than operating their own ground stations, many of the EO and data services satellite operators are choosing to use ground station as a Service (or “GSaaS”), whereby the provision of ground station services are provided by a third party. eNexus Space Data will be establishing itself as such a third party provider of GSaaS. With its stake in eNexus Space Data, GIHL will benefit from the sale of future motorised satellite antenna systems, if any, to eNexus Space Data. In time, GIHL is also expected to benefit from its stake in eNexus Space Data. By virtue of its existing business relationships and considerable experience in the satellite, EO and data services market, eMission LLC’s management could bring customers and a credible business model to eNexus Space Data. The Group believes its involvement in the formation of eNexus Space Data provides diversification and, barring unforeseen circumstances, creates opportunities for its future growth.

### 4. PRINCIPAL TERMS OF THE SHA

#### 4.1 Share Capital

The initial paid-up capital of eNexus Space Data comprises 1,000 Shares, contributed by the Partner and GIHL (“Shareholders”) in the following proportion:

Shareholder	Number of Shares held	Shareholding percentage (%)
Partner	555	55.5%
GIHL	445	44.5%
<b>Total</b>	<b>1,000</b>	<b>100%</b>

#### 4.2 Business of eNexus Space Data

eNexus Space Data is established to provide GSaaS such as earth to space and space to earth secured communications supporting the data, telemetry, tracking and control, and mission requirements of satellite operators (“Business”).

#### 4.3 Board of Directors of eNexus Space Data

Pursuant to the SHA, the board of directors of eNexus Space Data shall consist of two (2) directors, comprising (a) one (1) director nominated by Partner; and one (1) director nominated by GIHL.

GIHL has appointed Mr. Malcom Burrell, the Chief Risk Officer and Chief Sustainability Officer of the Company as a director of eNexus Space Data.

#### 4.4 Shareholders’ Reserved Matters

Under the SHA, certain customary matters require not less than 80% of the votes of the Shareholders prior to them being undertaken by eNexus Space Data, *inter alia*, altering the constituent document of eNexus Space Data, making material change to the nature of the Business or entering into any business other than the Business, issuing or selling any Shares or other equity securities of eNexus Space Data to any party, entering into or effecting any transaction or series of transactions (including merger, consolidation, acquisition/sale of shares

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<sup>1</sup> Fortune Business Insights (16 June 2025). Retrieved from <https://www.fortunebusinessinsights.com/industry-reports/small-satellite-market-101917>. The Company has not asked the authors of this publication for the consent to the inclusion of the information extracted from the specified publication under this section and they are hereby not liable for these statements. Although the management and the directors of the Company have taken reasonable care in the extraction, compilation and reproduction of the publication in their proper form and context in this announcement, they have not verified the accuracy of such information.

of stock or acquisition/disposal of assets of eNexus Space Data) having a value in excess of USD 100,000, other than sales of inventory in the ordinary course of business consistent with past practice.

## 5. PRINCIPAL TERMS OF THE SPA

### 5.1 Consideration of GIHL and the Partner's Purchase/Subscription of Shares in eNexus Space Data

GIHL has purchased 445 Shares at a purchase price of USD1,628.53 per Share, for a total purchase consideration of USD724,695.85 ("**Consideration**"). Pursuant to the SPA, the Consideration shall be payable in the following manner:

- (a) Delivering USD100 in cash to eNexus Space Data via cheque or other funds transfer; and
- (b) Contributing two antenna systems and services as specified in the SPA, as the balance contribution to eNexus Space Data.

The Partner's contribution to 55.5% interest in eNexus Space Data will comprise various intangible assets including but not limited to their expertise and knowhow and a shareholder's loan to eNexus Space Data of approximately USD200,000.

### 5.2 Lock-up Agreement

Pursuant to the SPA, GIHL and the Partner has each agreed that if eNexus Space Data pursues an initial public offering, GIHL and the Partner shall not dispose of or encumber the Shares without the prior written consent of eNexus Space Data for a period of 180 days from the effective date of the relevant registration statement. GIHL and the Partner shall also take any actions necessary to reflect such restrictions, as may be requested by the underwriters at the time of such registration.

### 5.3 Authority to enter into the SPA and SHA

Each GIHL and the Partner has provided corporate representations regarding its authority and capacity to enter into the SPA and the SHA.

## 6. LISTING MANUAL COMPUTATION AND ESTABLISHMENT AS A DISCLOSEABLE TRANSACTION

### 6.1 Relative Figures. The relative figures of the Establishment computed on the base set out in Rule 1006 (a) to (e) of the Listing Manual are as follows:

Listing Rules	Basis of Calculation	Relative Figure (%)
1006(a)	The net asset value of the assets to be disposed of, compared with the Group's net asset value	Not applicable <sup>(1)</sup>
1006(b)	The net profits attributable to the assets acquired or disposed of, compared with the Group's net profits	Not applicable <sup>(2)</sup>
1006(c)	The aggregate value of the consideration given or received, compared with the Company's market capitalisation based on the total number of issued shares excluding treasury shares	15.6% <sup>(3)</sup>
1006(d)	The number of equity securities issued by the Company as consideration for an acquisition,	Not applicable <sup>(4)</sup>

	compared with the number of equity securities previously in issue	
1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable <sup>(5)</sup>

*Notes:*

- (1) Rule 1006(a) of the Listing Manual is not applicable to an acquisition of assets.
- (2) As eNexus Space Data is a newly established corporation without related financial statements, there is no relative figure for the comparable period.
- (3) The relative figure under 1006(c) is computed based on the purchase consideration of USD724,695.85 for the Group's 44.5% stake in eNexus Space Data and the market capitalisation of the Company of S\$5.977M based on the volume weighted average price of the Company's shares as at 29 July 2025, being the latest market day on which the shares were traded prior to the execution of the SHA, of S\$0.022 per share. There were no trades done on 30 July 2025.
- (4) Rule 1006(d) is not applicable in this case as no shares of the Company has been or is be issued pursuant to the Establishment.
- (5) Rule 1006(e) of the Listing Manual is not applicable as the Company is not a mineral, oil and gas company.

**6.2 Discloseable Transaction.** As the relevant relative figures of the Establishment computed on the bases set out in Rule 1006 of the Listing Manual exceed 5% but do not exceed 20%, the Establishment constitutes a “discloseable transaction” as defined in Chapter 10 of the Listing Manual. Accordingly, the approval of the shareholders of the Company is not required.

## **7. FINANCIAL EFFECTS OF THE ESTABLISHMENT**

The financial effects of the Establishment set out below are purely for illustrative purposes and should not be taken as an indication of the actual financial performance of the Group. The financial effects of the Establishment set out below were calculated based on the audited consolidated financial statements of the Group for the financial year ended 31 December 2024 (“FY2024”), being the most recently completed financial year, subject to the following bases and assumptions:

- (a) The computations are purely illustrative purposes only and do not reflect the actual financial result and the financial position of the Company and/or Group after the Establishment;
- (b) For the purposes of computing the effect of the Establishment on the net tangible assets per Share of the Group, it is assumed that the Establishment was completed on 31 December 2024;
- (c) For the purposes of computing the effect of the Establishment on the Group's earning/loss per Share, it is assumed that the Establishment was completed on 1 January 2024; and
- (d) eNexus Space Data is a newly established company without any available financial statements. The transaction costs incurred for the Establishment are insignificant and ignored for computational purposes.

The pro forma financial effects set out in this Announcement are theoretical in nature and therefore not necessarily reflective of the results of the Group or the related effects on its financial positions that would have been attained had the Establishment taken place in accordance with the main assumptions set out herein.

## **7.1 Proforma Financial Effects**

### **(a) Net Tangible Assets (NTA)**

Assuming the Establishment had been completed on 31 December 2024, there would be no material impact on the Group's proforma NTA per Share, which would remain at 8.38 USD cents before and after the Establishment.

### **(b) Earnings/Loss Per Share (EPS/LPS)**

Assuming that the Establishment had been completed on 1 January 2024, there would be no material impact on the Group's proforma LPS, which remains at 3.08 USD cents before and after the Establishment.

### **(c) Share Capital**

The Establishment is not expected to have any material impact on the issued and paid-up share capital of the Company.

## **8. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save as disclosed in this announcement, to the best of the knowledge of the Board: (a) none of the directors (other than his capacity as director or shareholder of the Company, as the case may be) of the Company has any interest, direct or indirect, in the Establishment; and (b) there are no substantial shareholders in the Company who have any interest, direct or indirect, in relation to the Establishment.

## **9. DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the SHA and SPA will be made available for inspection during normal business hours at the registered office of the Company at 7 Temasek Boulevard, Level 32, Suntec Tower One, Singapore 038987.

## **10. TRADING CAUTION**

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement regarding the future success of the Establishment or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further material developments on the Establishment. Accordingly, shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

## **11. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement (other than information relating to the Partner, including in particular paragraph 2 of this announcement ("**Third Party Information**")) and confirm after making all reasonable enquiries, that to the best of their knowledge and belief,

this announcement (other than in relation to Third Party Information) constitutes full and true disclosure of all material facts about the Establishment, and the Directors are not aware of any facts the omission of which would make any statements in this announcement misleading.

Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

**GLOBAL INVACOM GROUP LIMITED**

Gordon Blaikie  
Chief Executive Officer

31 July 2025