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completing the picture

GLOBAL INVACOM GROUP LIMITED

(Incorporated in Singapore)
(Company Registration No: 200202428H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of GLOBAL INVACOM GROUP LIMITED (the "Company") will be held at Suntec Singapore International Convention & Exhibition Centre, Meeting Room 312, Level 3, 1 Raffles Boulevard, Singapore 039593 on Wednesday, 30 April 2014 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the year ended 31 December 2013 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare final one-tier tax exempt dividend of 0.5 Singapore cent per ordinary share for the year ended 31 December 2013 (FY2012: Nil). **(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to Article 103 of the Company's Articles of Association: **(Resolution 3)**
Mr Anthony Brian Taylor **(Resolution 4)**
Mr John Lim Yew Kong
Mr Anthony Brian Taylor will, upon re-election as a Director of the Company, remain as the Chairman of the Board and a member of the Nominating Committee.
Mr John Lim Yew Kong will, upon re-election as a Director of the Company, remain as Lead Independent Director, Chairman of the Audit & Risk Committee and as a member of the Remuneration and Nominating Committees. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").
4. To note the retirement of Mr Gary Patrick Stafford, a Director retiring pursuant to Article 103 of the Company's Articles of Association. *[See Explanatory Note (i)]*
5. To appoint Mr Matthew Jonathan Garner as an Executive Director of the Company pursuant to Article 107 of the Company's Articles of Association. **(Resolution 5)**
6. To approve the payment of Directors' fees of up to S\$294,000 for the year ending 31 December 2014, to be paid quarterly in arrears. (FY2013: S\$280,000) *[See Explanatory Note (ii)]* **(Resolution 6)**
7. To re-appoint Moore Stephens LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

9. Share Issue Mandate

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, authority be given to the Directors of the Company to issue shares ("Shares") whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company (the "Shareholders") shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company;
- (b) For the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) of the Company as at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (c) And that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of Shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such convertible securities. **(Resolution 8)**
[See Explanatory Note (iii)]

10. Authority to allot and issue Shares under the Global Invacom Employee Share Option Scheme 2013

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue Shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Global Invacom Employee Share Option Scheme 2013 (the "2013 Scheme") upon the exercise of such options and in accordance with the terms and conditions of the 2013 Scheme, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the 2013 Scheme shall not exceed fifteen percent (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time. **(Resolution 9)**
[See Explanatory Note (iv)]

11. Renewal of Share Buyback Mandate

That,
(a) for the purposes of sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) market purchases (each a "Market Purchase") on the SGX-ST; and/or
- (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they may, in their absolute discretion, deem fit, which schemes shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable (the "Share Buyback Mandate");

(b) the Directors of the Company may impose such terms and conditions which are not inconsistent with the Share Buyback Mandate, the listing rules of the SGX-ST and the Companies Act, as they consider fit and in the interests of the Company in connection with or in relation to any equal access scheme(s);

(c) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the absolute discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(d) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting of the Company ("AGM") is held or is required by law to be held;
- (ii) the date on which the share buybacks are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in general meeting; and

(e) in this Resolution:

"Prescribed Limit" means the number of issued Shares representing not more than 10% of the total number of issued Shares (ascertained as at the date of the last AGM held before the passing of this Resolution or as at the date of passing of this Resolution, whichever is higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the relevant period, in which event the total number of Shares shall be taken to be the total number of Shares as altered (excluding any treasury shares that may be held by the Company from time to time));

"Relevant Period" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price,

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer (as defined hereinafter) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five day period;

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"market day" means a day on which the SGX-ST is open for trading in securities; and the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they/he/she may consider necessary, desirable or expedient to give effect to the transactions contemplated by this Resolution. **(Resolution 10)**
[See Explanatory Note (v)]

By Order of the Board

Yvonne Choo
Company Secretary
Singapore
14 April 2014

Explanatory Notes on Resolutions to be passed:

- (i) Mr Gary Patrick Stafford had informed the Company that he would not be seeking re-election at this AGM. Accordingly, he would retire as a Director of the Company at the close of the AGM pursuant to Article 103 of the Company's Articles of Association.
- (ii) The Ordinary Resolution 6 proposed in item 6 above, is to approve the payment of Directors' fees during the financial year in which the fees are incurred, that is, in financial year ending 31 December 2014 ("FY2014"). The amount of the Directors' fees is computed based on the Directors' fees structure adopted by the Remuneration Committee. The proposed Directors' fees for FY2014 commensurate with the onerous responsibilities placed on the Directors and in particular, to better reflect the time and contribution of each Director towards the improved performance of the Company.
- (iii) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- (iv) The Ordinary Resolution 9 proposed in item 10 above, if passed, will empower the Directors of the Company, to allot and issue shares in the Company of up to a number not exceeding in total fifteen percent (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time pursuant to the exercise of the options under the 2013 Scheme.
- (v) The Ordinary Resolution 10 proposed in item 11 above, if passed, will renew the Share Buyback Mandate and will empower the Directors from the date of the above Meeting until the date of the next AGM, to purchase or acquire Shares as described in the Appendix to this Notice of AGM.

Notes:

1. A Member entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 8 Temasek Boulevard, #20-03 Suntec Tower Three, Singapore 038988, not less than forty-eight (48) hours before the time appointed for holding the AGM.