



Renowned investor Mr Terence Joe Lam pledges vote of confidence in Armarda Group, increasing stake to 11.3%

- **Mr Lam possesses in-depth understanding of financial markets, having held various executive positions in Hong Kong-listed financial services companies**
- **As announced on 1 September 2014, following the grant of the MVNO/MTR permit to China PTAC E-commerce Technology Co., Ltd, Armarda Group's Executive Directors have joined the Board of China PTAC E-commerce Technology Co., Ltd to enhance its business strategy formulation, new product planning capability, and synergize and strengthen collaboration between the two companies**
- **As further announced on 3 September 2014, encouraging growth in the demand and usage of Thuraya MSS service in China was evidenced in the near-twofold increase of its MSS monthly airtime usage from 200,000 minutes in July to 370,000 minutes in August**

Singapore, 10 September 2014 – Singapore Catalist-listed Armarda Group Limited ("**Armarda**" or the "**Group**") is pleased to announce that Mr Terence Joe Lam ("**Mr Lam**") has increased his shareholding in the Group from 251.2 million shares to 596.2 million shares on 4 September 2014, representing a 11.3% stake in Armarda.

Primarily based in Hong Kong, Mr. Lam has over 30 years of experience in the finance industry. He started his career in the banking division of Chase Manhattan Bank, and subsequently ventured into investment banking with other institutions. In addition, Mr. Lam has held several chief executive roles for companies such as, SocGen-Crosby, Yuanta Securities (HK) and Value Convergence.

Mr Lam commented on the increase of his shareholding in Armarda, "Having built my career in finance and being a private investor over the years, my investments incline towards companies that possess unique competitive advantages in a growing market. With a focus on a strong and motivated management team who are able to strategically seize market growth, Armarda is one of the stringently selected companies that has a market niche within the growing China mobile satellite telecommunication space.

Buoyed by the series of positive corporate developments from the Group's recent announcements, particularly the MSS business and the new auxiliary business opportunities into the mobile telecommunication service arena in China have fuelled my optimism in the Group's business outlook in the mid-to-long term. The increase in my shareholding is a testament of my confidence in the Group's growth strategy".

In the first week of September 2014, the Group has announced two corporate developments:

- On 1 September 2014, the Group announced that its Executive Directors Terence Luk and Richard Gao have joined the Board of China PTAC E-commerce Technology Co., Ltd ("**PETC**"), which has recently been granted the MVNO/MTR permit by MIIT, to provide the required IT

expertise and mobile satellite telecommunication business experience and insights to PETC to help enhance its business strategy formulation and new product planning capability and at the same time to help synergize and strengthen the business collaboration between PETC and Armarda Group in China¹.

- On 3 September 2014, the Group and its associate company, China Mobile Satellite Communication Group Limited (“**CMSCG**”), jointly announced that CMSCG has achieved a near-twofold increase of its MSS airtime usage by its subscribers to 370,000 minutes for the month of August, as compared to 200,000 minutes recorded a month before², representing an encouraging and convincing growing usage amongst its subscribers for its MSS service in China.

Terence Luk, Executive Director of Armarda Group Limited and CMSCG, commented on the announcement, “We are thankful for the vote of confidence by our shareholder, Mr Lam, as we continue to execute our strategic initiatives to scale up our MSS subscriber base in China. We specialise in creating value-add to the market’s needs through the delivery of innovative, differentiated mobile telecommunication product and service offerings. The management team is devoted to the improvement of the Group’s operational and financial performance”.

- The End -

About Armarda Group Limited

Incorporated in 2003, Armarda Group Limited (“Armarda”) was previously focused on serving the People’s Republic of China (“PRC”) banking and financial services industry, by providing an integrated suite of IT professional services that address the needs of PRC banks as they transform and enhance their systems to prepare themselves for increasing foreign competition.

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¹ Please refer to the press release dated 1 September 2014 for more information on this announcement.

² Please refer to the press release dated 3 September 2014 for more information on this announcement.