

ARMARDA GROUP LIMITED
(Incorporated in Bermuda on 13 August 2003)
(Registration No.: 34050)

ACQUISITION OF 45% OF THE EQUITY INTEREST IN CHINA SATELLITE MOBILE COMMUNICATIONS GROUP LIMITED BY ARMARDA GROUP LIMITED

The Board refers to the announcements dated 29 March 2011 (the “**March Announcement**”), 29 September 2011, 2 December 2011 (the “**2 December Announcement**”), 3 January 2012, 28 February 2012 and 21 March 2012 respectively relating to the proposed acquisition of 45% of the equity interest in China Satellite Mobile Communications Group Limited by the Company.

Unless otherwise specified herein or where the context otherwise requires, capitalised terms used in this Announcement shall have the same meaning as used in the March Announcement and the 2 December Announcement.

1. RULING BY THE SECURITIES INDUSTRY COUNCIL

Pursuant to the Securities Industry Council (the “**Council**”) ruling on 12 August 2011 (“**21 August Letter**”), the Council has waived the obligations under Rule 14 of the Singapore Code on Takeovers and Mergers (the “**Code**”) for the Vendors and their concert parties to make a general offer for the Company following the issue of (i) the Consideration Shares, and (ii) the 55% Call Option Consideration Shares to the Vendors, subject to conditions, *inter alia*, to rely on the approval of the shareholders to waive their rights to receive a general offer from the Vendors and their concert parties (the “**Whitewash Resolution**”), the Proposed Acquisition and the issuance of the 55% Call Option to the Company must be completed within 3 months of the approval of the Whitewash Resolution (the “**3-months Condition**”) and the acquisition of the 55% Call Option Consideration Shares by the Vendors upon the exercise of the 55% Call Option by the Company must be completed within 5 years from the date of issue of the 55% Call Option.

The Company had on 21 December 2011 obtained shareholders’ approval of, *inter alia*, the Proposed Acquisition and the Whitewash Resolution. Pursuant to the conditions set out in the Council’s 21 August Letter, the Company has to satisfy the 3-months Condition by 21 March 2012 (the “**SIC Approval Deadline**”).

The Board wishes to announce that the Securities Industry Council has on 11 April 2012 granted an extension of the SIC Approval Deadline for the issuance of the Consideration Shares pursuant to the terms of the Whitewash Resolution to 30 June 2012, subject to such extension being approved by a majority of those shareholders of the Company present and voting at the meeting on a poll who are not acting in concert with and independent of the Vendors and their concert parties (“**SIC Approval Deadline Extension**”). To this end, the Company expects that it will in due course issue a notice of special general meeting together with a circular to shareholders of the Company.

2. RESPONSIBILITY STATEMENT

This Announcement has been approved by all the Directors. The Directors (including any Director who may have delegated detailed supervision of the preparation of this Announcement) have collectively and individually accepted full responsibility for the accuracy of the information given in this Announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Announcement constitutes full and true disclosure of all material facts about the SIC Approval Deadline Extension, and the Directors are not aware of any facts the omission of which would make any statement in this Announcement misleading.

Where the 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 such sources and/or reproduced in this Announcement in its proper form and context.

BY ORDER OF THE BOARD

Luk Chung Po, Terence
Executive Director
24 April 2012

*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Sponsor has not independently verified the contents of this Announcement, including the correctness of any of the statements or opinions made or reports contained in this Announcement.*

This Announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this Announcement, including the correctness of any of the statements or opinions made or reports contained in this Announcement.

*The contact person for the Sponsor is Mr. H K Liao.
Telephone number: 6221 0271*