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**ACQUISITION OF AN ASSOCIATE**

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<b>Name of Issuer</b>	GlobalRoam Group Ltd
<b>Country of Incorporation</b>	Singapore
<b>Company Registration No.</b>	200607113N
<b>Announcement is submitted by</b>	Clarence Tan
<b>Designation</b>	CEO
<b>Date &amp; Time of Broadcast</b>	08 January 2009 & after 5pm
<b>Announcement No.</b>	049
<b>Name of Corporate Adviser</b>	Phillip Securities Pte Ltd

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**Announcement Details**

Globalroam Group Ltd ("the "Company") is pleased to announce that it has agreed to acquire a 35% interest in 联环宇通电信技术(北京)有限公司 (GlobalRoam Beijing Co., Ltd), a company incorporated in People's Republic of China. The total consideration, which was arrived at on a willing-buyer, willing-seller basis, is US\$800,000 of which US\$160,000 has been paid, representing 20% of the total consideration. The total will be paid in phases by 5 December 2009. The balance of the consideration will be funded through internal resources and bank borrowings.

Globalroam Beijing Co., Ltd ("GRB") was incorporated on 3 January 2008 with a paid up capital of US\$150,000. The current business activities of GRB involve telecommunication technology research and development, and marketing of telecommunication solutions. The purpose of the acquisition is to enable the Company to pursue its interests in the People's Republic of China, more effectively.

The acquisition is not expected to have a material impact on the net tangible assets per share or earnings per share of the Company for the current financial year.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect in the acquisition.



## **About GlobalRoam Group Limited**

GlobalRoam Group Limited is a group of companies which provides innovative infocomm services. The Group's objective is to connect people across diverse media, transcending barriers created by technology across different platforms. With its patent-pending technology, this includes bridging the mobile world to the online world, at convenience and cost savings to end-users. GlobalRoam collaborates with Telecommunication companies and service providers in reaching out to new markets. GlobalRoam is headquartered in Singapore with data centers in Singapore and US. GlobalRoam is the first OTC-quoted company in Singapore. For more details, visit our website at [www.globalroam.com](http://www.globalroam.com).

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