



TELECHOICE INTERNATIONAL LIMITED  
(REG. NO. 199802072R)

# TeleChoice to Acquire Radiance Communications

***Synergistic acquisition to strengthen market leadership position in unified communications, contact centre and system integrations solutions through expanded customer base and service offerings***

Singapore, 12 April 2022 – SGX mainboard-listed TeleChoice International Limited (“TeleChoice” or the “Group”), a regional diversified provider and enabler of innovative info-communications products and services, announced that its wholly-owned subsidiary, NxGen Communications Pte Ltd (“NxGen”), has entered into an agreement with Singapore Telecommunications Limited and Keppel Communications Pte Ltd to acquire their entire ownership interests in Radiance Communications Pte Ltd (“Radiance”). The aggregate purchase price of the acquisition is S\$1.25 million in cash, subject to certain purchase price adjustments.

Incorporated in 1997, Radiance is an info-communications system integrator and service provider in unified communications (“UC”) and contact centre (“CC”) solutions for the government sector and the general enterprise market segment in Singapore and Malaysia. NxGen, under the Group’s ICT Division, is a leading provider of similar enterprise solutions for the healthcare, financial services and government sectors. The proposed acquisition is expected to enable it to reap operational synergies and efficiencies, further enhance its competitiveness and consolidate its market leadership position.

**Mr Vincent Lim, President and CEO of TeleChoice, said, “Our ICT Division has been steadily pivoting to service-based offerings to meet the growing demand for smart, cloud-based and managed services, driven by enterprise digital transformation. To this end, UC and CC solutions are instrumental pillars of growth, and this acquisition is a clear strategic fit to advance its leadership position in this space, particularly for the financial services, government and manufacturing sectors which Radiance has sizable market share. It will also enable the Division to boost its maintenance revenue with the addition of Radiance’s huge base of maintenance customers. Importantly, the proposed acquisition will strengthen the Group’s overall value proposition, in line with our commitment to delivering long-term, sustainable returns to our shareholders.”**

Specifically, the acquisition will provide the following strategic advantages:

**Enhanced Suite of Service Offerings:** Radiance's core competencies in UC and CC offerings are highly complementary to the Group's enterprise solutions. Its additional vendor partnerships will further enhance the Group's suite of combined offerings to meet different customers' needs and requirements.

**Expanded Customer Base:** The proposed acquisition is expected to significantly expand the Group's customer base particularly for UC and CC solutions and will present opportunities for the Group to cross-sell and up-sell to customers its combined, enhanced suite of service offerings. The proposed acquisition is also expected to further consolidate the Group's presence in the government and financial services sectors, and to expand its customer base into the manufacturing sector.

**Cost Synergy and Operational Efficiency:** The proposed acquisition will enable the Group to reap greater operational efficiency from economies of scale of the combined operations. Additionally, there will be potential opportunity for the Group to improve its talent and managerial bench strength, as well as to reduce operating costs and improve its overall margin.

**Mr Lee Yoong Kin, Senior Vice-President of TeleChoice's Enterprise Business Group, said, "With this acquisition, our ICT Division will be better positioned to capture growth opportunities afforded by the evolution of next-generation communications solutions. From an operational perspective, our emphasis is to ensure the smooth integration such that we continue to support the needs of our new customers seamlessly. We will also continue to invest in our business to deliver best-in-class solutions, excellent customer service and effective project execution. With our expanded scale and resources, we are confident of further sharpening our competitive edge and to add more value to our customers, partners and staff."**

### **Acquisition Terms and Funding**

The proposed acquisition will be funded internally and is expected to contribute positively to the Group's performance over time with the consolidation of NxGen and Radiance operations.

Subject to certain conditions in the transaction agreement being satisfied, the transaction is anticipated to be completed by the second half of 2022.

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*This press release is to be read in conjunction with TeleChoice's announcement posted on the SGXNET on 12 April 2022.*

*This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on current view of management on future events.*

***About TeleChoice International Limited (Co. Reg. No. 199802072R)***

TeleChoice International Limited ("TeleChoice") is a regional diversified provider and enabler of innovative info-communications products and services. Incorporated in Singapore on 28 April 1998 and listed on the Mainboard of the Singapore Exchange Securities Trading Limited on 25 June 2004, TeleChoice is a subsidiary of ST Telemedia, an active investor in the Communications, Media and Technology (CMT) space..

TeleChoice offers a comprehensive suite of services and solutions for the info-communications industry under three business divisions, Personal Communications Solutions Services ("PCS"), Info-Communications Technology Services ("ICT") and Network Engineering Services ("Engineering").

For more information, please visit our website at [www.telechoice.com.sg](http://www.telechoice.com.sg)

***Issued by 29 Communications LLP for and on behalf of TeleChoice International Limited***

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