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The Manager
Market Announcements Platform
Australian Securities Exchange Limited

UPDATE ON SHARE PURCHASE PLAN

Beam Communications Holdings Ltd (ASX: BCC, "Beam" or the "Company") wishes to provide the following update in regards the Share Purchase Plan (SPP) that was announced on 23 November 2021, in addition to the successful \$5 million share placement (Placement).

The Company notes that BCC's share price has retreated below the Placement's offer price, which was also to be the price at which shareholders participant in the SPP would subscribe for shares.

The Company's board of directors now considers it would not be in the interests of Beam shareholders for the SPP to proceed.

A key driver of the SPP was to offer all shareholders equitable access to a discounted share placement, but Beam shares can now be acquired on-market for a price below the proposed offer price, even accounting for customary brokerage incurred when acquiring shares on the ASX.

The cost of administering the SPP is also substantial, and the Board considers it unlikely that a material proportion of eligible shareholders would elect to acquire shares in BCC above the price at which they could be bought on-market.

The Company's cash facility position stands at around \$10 million post placement, our growth plans are unaffected by not proceeding with the SPP and our ample liquid resources are sufficient for Beam to fast-track its various expansion projects, as detailed in the Managing Director's Annual General Meeting presentation on 30 November 2021.

Yours faithfully,

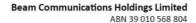
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About Beam Communications Holdings Limited

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development, manufacture and distribution of satellite, cellular and dual-mode equipment applications and services. Its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat & Thuraya, to fill the global needs of Information Communication & Technology markets. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd www.satphoneshop.com. For more information, visit www.beamcommunications.com.