Beijing BDStar Navigation Co., Ltd. completes C$31M acquisition of Rx Networks Inc.

Date closed: 7/31/2017

Value: C$31 million

On July 31, 2017, Beijing BDStar Navigation Co., Ltd., Jiaxing Glead Electronics Co., Ltd. and BDStar Investments (Canada) Co., Ltd. (BDStar), among others, acquired all of the issued and outstanding shares of Rx Networks Inc. (Rx Networks) pursuant to a plan of arrangement under the Canadian Business Corporations Act. Pursuant to the Arrangement, BDStar acquired all of the securities of Rx Networks for C$31,000,000, subject to adjustments and with 20% being held back for a two year period.

Beijing BDStar Navigation Co., Ltd., headquartered in Beijing, China, specializes in navigation and positions services in China.

Rx Networks, headquartered in Vancouver, British Columbia, is a mobile positioning technology company.

BLG represented Rx Networks with a team led by Stephen Robertson that included Warren Learmonth, Steve Warnett, Michelle Maniago, Kim Maguire, Edward Wang, Cherie Mah and Julie Bogle.

For more information, please contact:

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