

GLG CORP LTD

Level 40, Northpoint, 100 Miller Street North Sydney NSW 2060 Australia

www.ghimli.com

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ASX ANNOUNCEMENT COMPLETION OF ACQUISITION OF SPECIFIC ASSETS IN GHIM LI (CAMBODIA) PTE LTD (ASX: GLE)

In June 2018, GLG Corp Ltd (Company) announced that its fully-owned Singapore subsidiary, Ghim Li International (S) Pte Ltd (i.e. the Buyer) entered into an agreement with Ghim Li (Cambodia) Pte Ltd (i.e. the Seller) and the Seller's parent company, GLIT Holdings Pte Ltd to acquire some specific assets in the Seller's garment manufacturing factory in Cambodia. The assets to be acquired consist of machinery and equipment, some other fixed assets and intangible assets such as trade name and customer network, employee database and records, etc.

GLG Corp Ltd is delighted to announce that this acquisition is completed successfully as planned. With the execution of this acquisition, the Buyer has utilized its new legal entity called GG Fashion (Cambodia) Co. Ltd, to own and manage these assets acquired from the Seller, to support its garment manufacturing capacity in Cambodia.

For further information, please contact:

Shawn Fung Chief Financial Officer Tel: +65 6211 3584

About GLG Corp Ltd

GLG Corp. Ltd is a global textile and apparel supply chain manager of casual lifestyle knitwear apparel to major U.S. and European retailers. We supply approx. 62 million garments a year through our global marketing and manufacturing network. We offer a total solution package with an integrated one-stop service approach, from in-house product design and development, commercialization of orders, material management, production planning and control, to comprehensive post-manufacturing logistics solutions.