ANNOUNCEMENT

CESSATION OF QUARTERLY REPORTING

The board of directors ("**Board**") of GL Limited ("**Company**", and together with its subsidiaries "**Group**") wishes to inform the stakeholders of the Company that, following the amendments to the Listing Manual of Singapore Exchange Securities Trading Limited ("**SGX-ST**") which came into effect on 7 February 2020, the Company will cease quarterly reporting with immediate effect.

The Board believes that half-yearly financial reporting, coupled with the continuing disclosure requirements under the Listing Manual, are sufficient to keep the market informed of the Group's state of affairs. The cessation of quarterly reporting will allow Group resources involved in the preparation of quarterly financial statements to be re-directed towards the other demands of Group operations.

Accordingly, the Company will announce the financial results of the Group on a semi-annual basis, in respect of the first half and second half of each financial year as well as each full financial year. The Company's next announcement of the Group's financial results will be in respect of the second half and the full financial year ending 30 June 2020, and will be made no later than 28 August 2020.

The Company will comply with its continuing disclosure obligations under the SGX-ST Listing Manual, to keep its stakeholders informed of material developments relating to the Company or the Group.

BY ORDER OF THE BOARD

SUSAN LIM
Company Secretary
2 April 2020

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