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SGX-ST Release

12 August 2020

GIL recorded a 1.4% decrease in net asset value per share for 1H 2020 after adjusting for 2019 final dividend

- **Declaration of an interim dividend of 0.40 Singapore cents per share for the financial year ending 31 December 2020**

Global Investments Limited (the Company) has today released its financial results for the half year ended 30 June 2020.

Financial performance for 1H 2020

For the half year ended 30 June 2020, the Group reported a net loss after tax of S\$8.7 million as compared to a net profit after tax of S\$15.7 million recorded for the half year ended 30 June 2019.

The Group reported a negative income of S\$6.6 million as compared to S\$17.9 million in the same period last year. This was mainly due to a net fair value loss on financial assets at fair value through profit or loss (FVTPL) of S\$16.6 million as compared to a net fair value gain of S\$9.6 million in the comparative period last year. This net fair value loss was due to a drop in market prices for listed equities, bank contingent convertibles and other bonds during the half year. However, it was slightly offset by a net foreign exchange gain of S\$1.7 million as compared to a loss of S\$0.1 million recorded in the first half of 2019.

Total expenses remained relatively unchanged for both half years ended 30 June 2020 and 2019.

The Group achieved earnings per share of negative 0.52 Singapore cents (based on weighted average number of shares of 1.66 billion) in 1H 2020 compared to 0.92 Singapore cents (based on weighted average number of shares of 1.70 billion) in 1H 2019.

The net asset value per share of the Group as at 30 June 2020 was 18.19 Singapore cents after declaration of 2019 final dividend of 0.50 Singapore cents per share as compared to 18.95 Singapore cents as at 31 December 2019. After adjusting for the 2019 final dividend, the net asset value per share as at 30 June 2020 would have been 18.69 Singapore cents and the decrease in net asset per share would have been 1.4% for the half year ended 30 June 2020.

Further details on the performance of the Group for the half year ended 30 June 2020 have been included in the SGX Report released today.

By order of the Board of Directors

Boon Swan Foo
Chairman

About Global Investments Limited
(<http://www.globalinvestmentslimited.com>)

Global Investments Limited (**GIL**) is a company registered in Singapore that provides investors access to a diversified portfolio of assets and economic exposures. GIL is managed by Singapore Consortium Investment Management Limited.