SGX-ST Release
13 May 2015

GIL RECORDED A TOTAL COMPREHENSIVE INCOME OF S$9.0 MILLION FOR FIRST QUARTER 2015

Global Investments Limited (the "Company") has today released its financial results for the quarter ended 31 March 2015.

The Company and its subsidiaries ("the Group") reported a total comprehensive income of S$9.0 million in first quarter 2015, 91.3% higher than S$4.7 million recorded in the same quarter last year. Profit after tax was S$5.6 million in the current quarter as compared to S$8.2 million in the same quarter last year.

Revenue for 1Q 2015 was S$8.1 million as compared to S$7.4 million in 1Q 2014. The higher revenue was mainly due to higher gain on sale of investments and higher fair value gain on financial assets designated as fair value through profit or loss, offset partially by lower interest income and the absence of net foreign exchange gain.

Expense in 1Q 2015 was S$2.5 million as compared to S$0.3 million in 1Q 2014. The higher expense during the current quarter was due mainly to the net foreign exchange loss of S$1.6 million arising from the weakening of EUR and AUD against USD. On the other hand, the strengthening of USD against SGD was reflected as translation gain of S$4.4 million in the other comprehensive income.

As Ascendos Investments Limited ("Ascendos") was reclassified from an associated company to an available-for-sale ("AFS") financial asset in 4Q 2014, no share of profit from associated company was recorded during the current quarter, as compared to the S$1.2 million recorded in 1Q 2014. Instead, dividend income received from Ascendos was recognised as part of revenue.

Other comprehensive income for the Group amounted to S$3.5 million in 1Q 2015. The income in the current quarter was mainly due to a translation gain of $4.4 million as a result of the strengthening of USD against SGD as well as fair value gain in the AFS revaluation reserve of S$3.5 million due mainly to listed equities. The above income was partially offset by the reclassification of fair value gain to profit and loss following the sale of listed equities during the quarter of S$4.5 million. In the same quarter last year, other comprehensive loss of S$3.5 million was registered.

The Group achieved earnings per share of 0.42 Singapore cents (based on 1,334,472,601 shares) in the period ended 31 March 2015 as compared to 0.69 Singapore cents (based on weighted average number of shares of 1,191,982,617) in the same period last year.

The net asset value per share of the Group as at 31 March 2015 was 21.3 Singapore cents. If the FY2014 final dividend was declared in FY2014 instead of FY2015, the net asset value per share as at 31 December 2014 would have been 20.6 Singapore cents instead of 21.3 Singapore cents per share and the increase in net asset value per share would be 3.4% for the period ended 31 March 2015.

Further details on the performance of the Group for the period ended 31 March 2015 have been included in the SGX Report released today.

MINIMUM TRADING PRICE ("MTP") REQUIREMENT

The Company refers to the announcement dated 12 March 2015 in relation to the MTP Requirement. The Company intends to comply with the MTP Requirement which is a continuous listing requirement and remain on the Mainboard of the SGX-ST. It will make a further announcement of its plans to meet the MTP Requirement as and when appropriate.

By order of the Board of Directors

Date: 13 May 2015

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

Global Investments Limited ("GIL") is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures. GIL is managed by ST Asset Management Ltd.