



SGX-ST Release

15 February 2011

## **GIL RELEASES 2010 FULL YEAR RESULTS**

### **TURNAROUND AT GIL AFTER 2 YEARS OF LOSSES**

Global Investments Limited (“the Company”) has today released its financial results for the quarter and year ended 31 December 2010.

The Company and its subsidiaries (“the Group”) recorded a net profit after tax of S\$3.0 million for 4Q 10, versus a loss after tax of S\$19.1 million for 4Q 09. This was mainly due to the sharp reduction in impairment on investments and higher revenue received in this quarter.

For the year ended 31 December 2010, the Group recorded a net profit after tax of S\$6.6 million, compared to a loss after tax of S\$33.9 million for 2009. Impairment charges have come down significantly from S\$58.4 million in 2009 to S\$10.4 million in 2010. Total other operating expenses have decreased by 69% from S\$8.9 million in 2009 to S\$2.8 million in 2010. Manager base fee has also decreased by 27% from S\$1.1 million in 2009 to S\$0.8 million in 2010.

The net asset value per share of the Group as at 31 December 2010 improved to 31 cents, compared to 30 cents as at 31 December 2009.

The Company is also pleased to announce that it has received confirmation from the Inland Revenue Authority of Singapore that it is a tax resident of Singapore for the year ended 31 December 2010. As such dividends paid by the Company in 2010 are exempt from tax when received in the hands of shareholders. Should the Company remain as tax resident of Singapore for 2011, dividends paid by the Company in 2011 will continue to enjoy the tax exemption.

Further details on the performance of the Group for the quarter and year ended 31 December 2010 have been included in the SGX Report released today.

By order of the Board of Directors  
Date: 15 February 2011

**Ends**

#### **Further Information:**

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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 across three target sectors: operating lease assets, loan portfolio and securitisation assets, and alternative assets. GIL is managed by ST Asset Management Ltd.