



SGX-ST Release

3 November 2011

GIL ANNOUNCES 3Q 2011 RESULTS

Global Investments Limited (the "Company") has today released its financial results for the quarter ended 30 September 2011.

The Company and its subsidiaries (the "Group") recorded total comprehensive income of S\$1.9 million in the third quarter and S\$10.2 million for the 9 months ended 30 September 2011. The Group recorded a loss after tax of S\$1.5 million in the third quarter as a result of the unrealised foreign exchange losses of S\$5.2 million which were mainly due to the decline of Australian and Singapore dollar against the United States dollar. A currency translation gain of S\$8.6 million from the strengthening of the United States dollar against the Singapore dollar has offset the net loss after tax and the decline in revaluation reserve of available-for-sale assets to record S\$1.9 million in total comprehensive income for the quarter.

For the 9 months ended 30 September 2011, the Group recorded a profit after tax of S\$10.2 million versus a profit of S\$3.6 million for the 9 months ended 30 September 2010. Year-to-date total comprehensive income for the Group also increased to S\$10.2 million from S\$5.5 million recorded in the corresponding period last year. As a result, Earnings per share increased by 135.7% from 0.84 Singapore cents for the 9 months ended 30 September 2010 to 1.98 Singapore cents for the 9 months ended 30 September 2011.

Total revenue recorded for the 9 months ended 30 September 2011 was S\$16.0 million, a slight increase from S\$15.6 million recorded last year. The increase was mainly due to the gain on sale of investment of S\$3.6 million offset by the absence of exchange gain of S\$4.1 million recorded last year. Total expenses for the 9 months ended 30 September 2011 were S\$5.3 million compared to S\$11.3 million reported last year due to the absence of impairment expenses of S\$6.1 million incurred last year.

The Net Asset Value per Share of the Group as at 30 September 2011 was 27 Singapore cents after the payment of 0.75 Singapore cents interim dividend on 12 September 2011. If the Rights Issue had been completed before 31 December 2010, the Net Asset Value per Share as at 31 December 2010 would have been 26 Singapore cents and the increase in Net Asset Value per Share would be 6.7% for the 9 months ended 30 September 2011.

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 2011. As such dividends paid by the Company in 2011 are exempt from tax when received in the hands of shareholders.

Further details on the performance of the Group for the quarter ended 30 September 2011 have been included in the SGX Report for the Quarter released today.

On a separate note, the Company has reviewed its investment policy and wishes to expand such policy so that its investments are not limited to the current sectors as specified in its Bye-laws. The Company will be seeking the approval of its shareholders shortly on the above.

By order of the Board of Directors

Date: 3 November 2011

Ends

GLOBAL INVESTMENTS LIMITED

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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.