



GLG CORP LIMITED

Level 12
225 George Street
Sydney NSW 2000
Australia

www.ghimli.com

1 July 2021

Appointment of Felicia Gan as Chief Executive Officer

GLG Corp Limited (**GLG** or the **Company**) (ACN 116 632 958) is pleased to announce the promotion of Ms Felicia Gan as Chief Executive Officer (**CEO**) with effect from 1 July 2021.

Ms Gan has been with the Company since 2006 and has undertaken various positions including Chief Administrative Officer and Chief Marketing Officer. She will take up the reins of leadership from Madam Estina Ang, GLG Corp Ltd's founding CEO. Madam Ang's excellent work has paved the way for Ms Gan to build on strong foundations for evolution and growth.

Her new scope of responsibilities will expand to include some of the strategic development and day-to-day duties of the CEO. Building on what we have already accomplished, under Ms Gan's leadership we will continue to build on our strategic direction, grow and develop our organisation, strengthen our partnerships and build new relationships. At the same time, Ms Gan will continue to retain her oversight over management of Finance, Textile Mill and Factories' Operation, Business Development, Sales & Marketing including Outsourced Manufacturing Product, Development and Design departments.

Meanwhile, Madam Estina Ang will continue her position of Executive Chairman and will continue to influence the Company in an advisory role to facilitate a smooth transition for Ms Gan and to provide support on specific projects as required.

GLG Corp Limited is excited for the legacy succession planning and Ms Gan's tenure with extensive industry experience which it believes will help to the Company to achieve even greater success in the market and will continue to contribute boldly to the future of the Company's strategy.

Please join us in extending "Congratulations" to our new CEO and we appreciate your continued support to GLG Corp Limited as we embark on this new phase under Ms Gan's leadership.

A summary of the material terms of the employment arrangements for Ms Gan are attached.

-ENDS-

This announcement was authorised for release by the Board of Directors of GLG Corp Limited

Rebecca Weir
Company Secretary
GLG Corp Limited
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Summary of Material Terms and Conditions of Employment of Ms Felicia Gan

Commencement	1 July 2021
Term	No fixed term, ongoing until terminated by either party in accordance with the service agreement.
Fixed Remuneration	S\$420,000 per annum (subject to annual review)
Other Benefits	<p>Ms. Gan shall also be entitled to an annual bonus which shall be determined by the Remuneration Committee of the Board in its absolute discretion.</p> <p>Ms. Gan shall be entitled to the same medical benefits as those applicable to employees of the Company.</p> <p>During the Employment, the Company shall bear the premium for insurance and road tax of Ms. Gan's motor car (which shall be registered in the name of Ms. Gan) to enable Ms. Gan to perform her duties hereunder. The Company shall also reimburse Ms. Gan for all its running expenses (including petrol and maintenance) for which Ms. Gan shall submit to the Company written evidence of payment. Ms. Gan shall execute such documents as may be required by the Company so as to evidence the expenses and ownership of the said motor car.</p> <p>Subject, where applicable, to the approval of any stock exchange on which the Company is listed, the Board and/or its committee and the shareholders of the Company in general meeting, Ms. Gan shall, during the continuance of her employment under this Agreement, be entitled to participate in the Company's Performance Shares under the Treasury Shares Scheme, if any.</p> <p>The Company shall reimburse the following: All travelling and hotel expenses when Ms. Gan is required by the Company to travel to other countries in the discharge of her duties; and All entertainments expenses incurred in the discharge of Ms. Gan's duties to the Company and the Group,</p> <p>Provided that reasonable evidence of any such expenditure for which reimbursement is sought is provided.</p>

	Ms. Gan shall in each financial year be entitled to twenty one (21) days leave excluding Sundays and public holidays to be taken at such times as the Board shall consider convenient having regard to the requirements of the Company's business. Holiday leave not taken shall follow the Company's leave policy.
Notice Period	Either party may terminate the employment contract by providing 6 months' notice.
Post-employment	Ms. Gan is subject to post-employment non-solicit and non-compete restraints for 12 months commencing from the end of his employment.

Ms Gan's Contract of Employment otherwise includes provisions customary to a role of this nature.