



**TO:** COMPANY ANNOUNCEMENTS OFFICE  
**COMPANY:** AUSTRALIAN SECURITIES EXCHANGE LIMITED  
**FROM:** Alistair Chong - Company Secretary  
**DATE:** 6<sup>th</sup> January, 2017  
**No. PAGES:** 1

**GLG CORP LTD**

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**COMPLETION OF ACQUISITION OF MAXIM ENTITIES  
(ASX: GLE)**

On 30<sup>th</sup> June 2016, the Directors of GLG Corp Ltd (Company) announced that the Company had entered into a share purchase agreement with Ghim Li Group Pte Ltd (as the Vendor) to acquire the entire issued share capital of G&G International Pte Ltd (Target). The Target is the owner of:

- a) Maxim Textile Technology Sdn Bhd, a private limited company incorporated in Malaysia that owns a fabric mill with manufacturing capability for a full suite of services covering knitting, dyeing and printing processes to produce all kinds of knitted fabric products.
- b) Maxim Textile Technology Pte Ltd, a private limited company which is dormant but was involved in the dyeing and finishing of fabric and textiles previously. It has the potential of being re-activated as a fabric and accessories Procurement and Sourcing center for the Company to achieve cost savings and overall garment margin improvements.

Subsequent to that, the Company has obtained approval from ASIC, and on 14<sup>th</sup> November, 2016 the Company convened a general meeting to seek the approval of shareholders in accordance with Chapter 2E of the Corporations Act 2001 and Listing Rules 10.1 and 10.11 of ASX. The resolution was endorsed and approved by the majority of eligible-to-vote shareholders. The Company has also obtained all other necessary regulatory and statutory approvals including Malaysia and Singapore authorities.

The Board is delighted to announce that the acquisition of the G&G International and its two Maxim subsidiaries is completed successfully. With the execution of this acquisition strategy, the Company has become a vertically integrated textile manufacturing and supply chain business. This acquisition will now allow the Company to control each of the steps in the value chain, with the flexibility to plan for shorter production lead-times, offering speed-to-market solutions to its customers which will help to grow our business.

Yours faithfully,

Estina Ang  
Founder, Chairman and CEO

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