GLG CORP LTD

Annual General Meeting

8th November 2007

WELCOME

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GLG CORP LTD – 2007 Annual General Meeting

Meeting Format

- Deputy Chairman Review
- Accounts and Reports
- Formal Resolutions
- Other Business
- Close

GLG CORP LTD – 2007 Annual General Meeting

Introductions

GLG Corp

- Estina Ang Suan Hong - Chairman and Chief Executive Officer
- Samuel Weiss – Non Executive Deputy Chairman
- Eu Mun Leong – Director and Chief Financial Officer
- Ernest Seow – Independent Director
- Yong Yin Min – Director
- Christopher Chong – Independent Director

Deloitte Touche Tohmatsu

- Lyn Cox – Partner
- David Paynter- Client Manager

DEPUTY CHAIRMAN'S REVIEW

GLG CORP LTD – BUSINESS MODEL

Revenue	100%
Gross Profit	9.5%
Administrative and other costs	5.5% to 6.0%
NPAT	3.5% to 4.0%

- Supply chain manager
    - Knitwear Specialist
    - Long term customer relationships with US Retailers
    - Outstanding service record
- Value - Add Services
    - Fabric R&D and innovation
    - Fabric and Accessories Sourcing
    - Product Development and Design
    - Fty QA, Compliance and Logistic Training and Consultancy

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Financial Year Highlights

- Sales up 11.5% to US$220.6 million.
- NPAT of US$8.1 million (down 13.1% from 2006.)
- DPS of US 6.2 cents YIELD 9.4%*.
- EPS of US 10.9 cents. PER 6.0x*.
- NTA per share US 31.8 cents. Up 22.9%
- Success in new customer strategy
- Increase in market share despite tough competition

***As at Record Date**
Price: A$0.75
A$0.88: US$1

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Financial Update
30 June 2007

Consolidated P&L Analysis: Full-year ended 30 June 2007

	30 June 2007 US$ million	30 June 2006 US$ million	% change
Revenue	220.6	197.8	11.5%
Cost of Sales	(199.0)	(178.2)	(11.7)%
Gross profit	21.6	19.6	10.2%
Other Income	2.0	2.3	(13.0)%
Distribution expenses	(1.3)	(1.1)	(18.2)%
Administrative expenses	(10.8)	(8.8)	(22.7)%
Finance cost	(1.5)	(1.3)	(15.4)%
Other expenses	(1.1)	(0.7)	(57.1)%
Profit before tax	8.9	10.0	(11.0)%
Income tax expense	(0.8)	(0.7)	(14.3)%
Profit after tax	8.1	9.3	(12.9)%

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Balance Sheet Analysis: Summary

	30 Jun 2007 US$ million	30 Jun 2006 US$ million	Variance
CURRENT ASSETS Cash	2.5	5.1	(51.0)%
Trade Receivable	22.3	16.8	32.7%
Advance, prepayments & other receivable	0.8	0.7	14.3%
NON-CURRENT ASSETS	5.1	9.1	(44.0)%
TOTAL ASSETS	30.7	31.7	(3.2)%
CURRENT LIABILITIES Accounts payable	3.6	3.4	(5.9)%
Interest bearing liabilities	0.8	5.4	85.2%
Other financial liabilities	-	-	-
Tax provision	1.1	0.8	(37.5)%
NON-CURRENT LIABILITIES			
Interest bearing liabilities Tax liabilities	1.6 0.1	2.2 0.1	27.3% -
NET ASSETS	23.5	19.8	18.7%
EQUITY & RESERVES	23.5	19.8	18.7%

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Cash Flow Statement

Results: Full-year ended 30 June 2007	2007 US$m	2006 US$m
Receipts from customers	223.4	194.4
Payments to suppliers and employees	(210.1)	(185.3)
Interest paid	(0.8)	(0.8)
Income taxes refund/ (paid)	(0.6)	(0.5)
Interest received	0.3	0.4
Net Operating Cash Flows	12.2	8.2
Net Investing Cash Flows	(0.7)	(0.5)
Proceeds from issue of shares	-	11.5
Payments relating to Initial Public Offering and Listing	-	(1.4)
Dividends paid	(4.6)	-
Proceeds/Repayment from borrowings	(9.5)	(13.4)
Net Financing Cash Flows	(14.1)	(3.3)
Net increase (decrease) in cash held	(2.6)	4.4
Cash at the Beginning Period	5.1	0.7
Cash at End of Period	2.5	5.1

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Management & Operations

GLG Corp Ltd Management Structure

- Board
  - Executive Chairman/ CEO
    Estina Ang Suan Hong
    - Group CFO
      Eu Mun Leong
    - Chief Marketing Officer
      Surina Gan Meng Hui
    - Chief Product Sourcing and Business Development Officer
      Agnes Ng Moi Ngw

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Marketing Focus

- **Customers**
  - Specialty Retailers & Department Stores
  - National Brands
  - Non US Customers

- **Product**
  - **Fabric development/sourcing**
  - **Specialty wash finishes**
  - **Dedicated teams for each customer or customer group**

Growth from New Customers in Specialty Stores, Department Stores and Brands

Customer	Revenue 2007
Lands End	$ 0.3 mil
Phillips-Van Heusen (PVH)	$ 3.7 mil
Hanes Brands	$18.8 mil
Belk Department Stores	$ 4.1 mil
Saks Department Stores	$ 3.1 mil
GAP	$ 0.6 mil

- **Exceeded budgeted US$25 million for new customers**
- **In 2008 to expand this group to include new customers such as Abercrombie & Fitch, New Balance, Levis, and Pacific Sun-wear bringing in total of US$40 million.**

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Outlook and Prospects

Sales Bookings and Shipments Update (US$ Million)

	FY07 Actual Sales	FY08 Sales Bookings	Remarks
Jul – Sep'07 Q1	59.5	59.4	100% completed for Q1
Oct – Dec'07 Q2	68.7	56.7	100% bookings completed and 45% shipped for Q2
Total 1st Half	128.2	116.1	
Jan – Mar'08 Q3	48.5	26.7	Bookings about 45% completed for Q3

- Between US$2M to US$4M of Q2 deliveries may be pushed back to Jan 08 deliveries by buyers;
- Sales outlook for balance of second half uncertain at this stage.

Marketplace and Implications

- Intense price competition especially in the mass merchant channel

    Reduce exposure in mass merchant channel

    Increase specialty retailers

- Decline in average price per unit.
    - Rebalancing – more summer sales
    - Price competition

    Volume strategy
    Economies of Scale
    Buffered by contracts – modest margin implications

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Marketplace and Implications

- End of voluntary quotas for Chinese sourced products in 2008 leading to some uncertainty

  Pan Asian Sourcing

- Weakness of US dollar

  Partial Hedging

  Reducing non-US$ exposure

- Contingent Liability

  Taking Legal Action

Outlook & Prospects - Summary

Acquisitions & Corporate Actions

Woven SCM	**Reviewing**
Sourcing – Indonesia & India	**Negotiation & Developing**
Private Label Development	**Developing**
China & HK – strategic alliance	**Developing**
Listing on SGX	**Discussions**

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Significant Issues

- Strengthening Management
- Acquisition Strategy
- Secondary Listing & liquidity
- To achieve 2007/08 Budget – Sales USD$240 million, NPAT USD$9 million+

Thank You

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2007 ACCOUNTS AND REPORTS

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FORMAL RESOLUTIONS

GLG CORP LTD – 2007 Annual General Meeting

Resolutions

- Resolution 1 – Adoption of Remuneration Report
- Resolution 2 – Re-Election of Madam Estina Ang Suan Hong
- Resolution 3 – Re-Election of Mr Samuel Weiss

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OTHER BUSINESS AND QUESTION TIME

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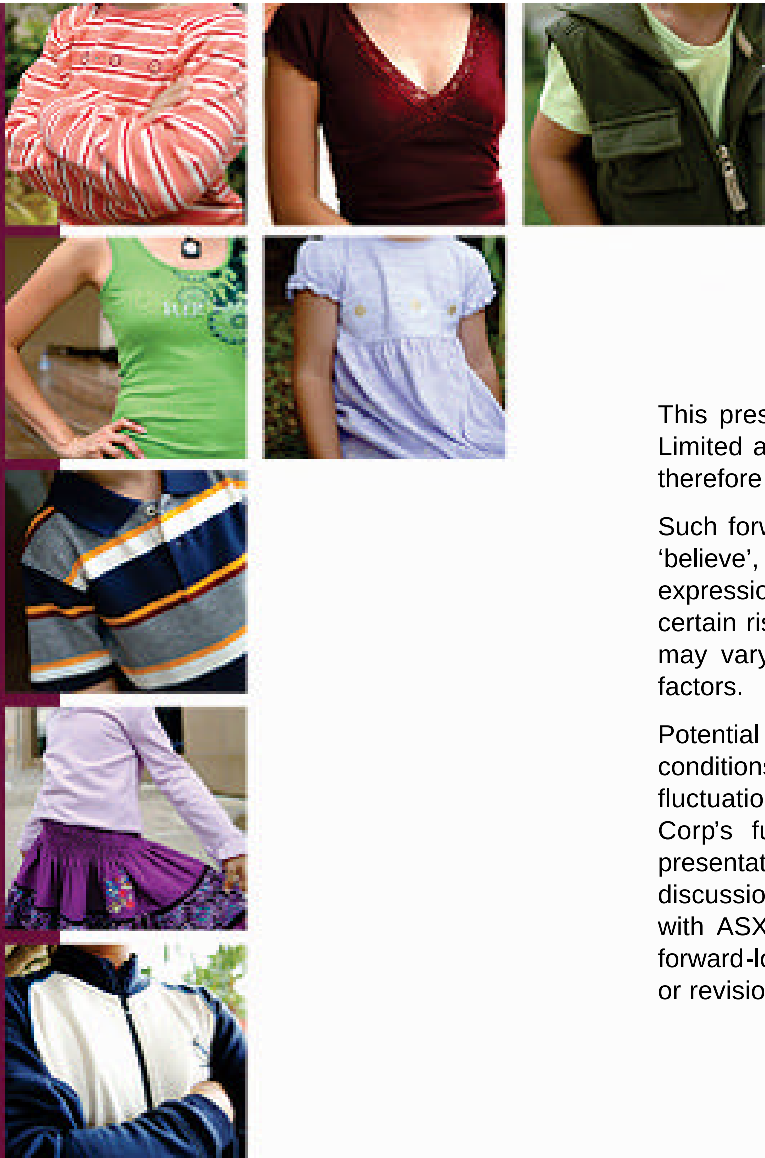
Thank You



Cautionary note on forward-looking statements

This presentation may contain statements regarding the business of GLG Corp Limited and its subsidiaries ('Group') that are of a forward looking nature and are therefore based on management's assumptions about future developments.

Such forward looking statements are intended to be identified by words such as 'believe', 'estimate', 'intend', 'may', 'will', 'expect', and 'project' and similar expressions as they relate to the Group. Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors.

Potential risks and uncertainties includes such factors as general economic conditions, foreign exchange fluctuations, interest rate changes, commodity price fluctuations and regulatory developments. Such factors that may affect GLG Corp's future financial results are detailed in our prospectus, listed in this presentation, or discussed in today's press release and in the management discussion and analysis section of the company's 2007 results report and filings with ASX. The reader and/or listener is cautioned to not unduly reply on these forward-looking statements. We do not undertake any duty to publish any update or revision of any forward looking statements.