

GLOBAL SOURCES LTD /BERMUDA

FORM SC TO-C

(Written communication relating to an issuer or third party)

Filed 06/11/15

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Sector	Services
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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Schedule TO

Tender Offer Statement under Section
14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

GLOBAL SOURCES LTD. (Issuer)
(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

Common Shares, Par Value \$0.01 Per Share
(Title of Class of Securities)

G 39300 101
(CUSIP Number of Class of Securities)

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(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)

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CALCULATION OF FILING FEE

Transaction Valuation

Amount of Filing Fee

Not Applicable.*

Not Applicable.*

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A
Form or Registration No.: N/A

Filing Party: N/A
Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

Item 12. Exhibits.

Exhibit No.

Description

99.1

Press Release, dated June 11, 2015



FOR IMMEDIATE RELEASE

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Global Sources announces intended cash tender offer for up to approximately \$50 million of its outstanding common shares

NEW YORK, June 11, 2015 – Global Sources Ltd. (NASDAQ: GSOL) intends to commence an issuer tender offer by the end of June 2015, with expected completion before the end of July 2015, for up to 6,666,666 shares, or approximately 22.05% of its outstanding common shares as of April 30, 2015, at a purchase price of \$7.50 per share in cash. Global Sources expects to fund the tender offer with cash on hand. As of March 31, 2015, Global Sources had total cash, cash equivalents and available-for-sale securities of approximately \$103.6 million.

The offer will afford tendering shareholders liquidity for some or all of their shares and will permit them to have their shares repurchased at a 16.82% premium over the closing price per share of \$6.42 on June 10, 2015, the last full trading day before the date of this announcement. Shareholders who elect not to tender their shares in the offer will increase their relative percentage ownership in Global Sources following completion of the offer.

Global Sources' executive chairman, Merle A. Hinrich, said: "I am pleased to announce that after carefully considering all of the options to return capital to the shareholders, the Board of Directors has approved a tender offer as the most efficient alternative at this time. We believe this measure reflects our continued commitment to enhancing shareholder value and enables all shareholders to participate equally in a return of investment, if so chosen. At the close of the transaction, Global Sources will still have a strong balance sheet, giving us the financial strength to pursue our growth initiatives and other options to invest in the business."

Global Sources has been informed that its Directors and Officers who own shares can be expected to tender all or a portion of their shares in the offer. Such Directors and Officers beneficially owned approximately 47.80% of Global Sources' outstanding common shares as of Feb.28, 2015.

THIS PRESS RELEASE CONSTITUTES NEITHER AN OFFER TO BUY NOR THE SOLICITATION OF AN OFFER TO SELL SHARES. THE SOLICITATION AND THE OFFER TO BUY GLOBAL SOURCES' COMMON SHARES WILL ONLY BE MADE PURSUANT TO AN OFFER TO PURCHASE AND RELATED MATERIALS THAT GLOBAL SOURCES EXPECTS TO BEGIN DISTRIBUTING TO ITS SHAREHOLDERS BY THE END OF JUNE 2015. SHAREHOLDERS SHOULD READ THESE MATERIALS CAREFULLY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING VARIOUS TERMS AND CONDITIONS OF THE OFFER. SHAREHOLDERS WILL BE ABLE TO OBTAIN FOR FREE THE OFFER TO PURCHASE AND OTHER FILED DOCUMENTS AT THE SEC'S WEBSITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). ONCE AVAILABLE, THESE DOCUMENTS MAY ALSO BE OBTAINED FOR FREE IN THE INVESTOR RELATIONS SECTION OF GLOBAL SOURCES' WEBSITE AT [GLOBAISOURCES.COM](http://globalsources.com).

About Global Sources

Global Sources is a leading business-to-business media company and a primary facilitator of trade with Greater China.

The core business facilitates trade between Asia and the world using English-language media such as online marketplaces (GlobalSources.com), print and digital magazines, sourcing research reports, private sourcing events, and trade shows.

More than 1 million international buyers, including 95 of the world's top 100 retailers, use these services to obtain product and company information to help them source more profitably from overseas supply markets. These services also provide suppliers with integrated marketing solutions to build corporate image, generate sales leads and win orders from buyers in more than 240 countries and territories.

Global Sources' other businesses provide Chinese-language media to companies selling to and within Greater China. These services include online web sites, print and digital magazines, seminars and trade shows. In mainland China, Global Sources has a network of more than 30 office locations and a community of more than 5 million registered online users and magazine readers of its Chinese-language media.

Now in its fifth decade, Global Sources has been publicly listed on the NASDAQ since 2000.

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of Section 27-A of the Securities Act of 1933, as amended and Section 21-E of the Securities Exchange Act of 1934, as amended. The company's actual results could differ materially from those set forth in the forward-looking statements as a result of the risks associated with the company's business, changes in general economic conditions, and changes in the assumptions used in making such forward-looking statements.