



Online • Trade shows • Magazines • Research
(NASDAQ-GS: GSOL)

Investor Presentation

Safe Harbor

This presentation 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.



Business at a Glance

A leading B2B media company facilitating China trade

Total Solution

- Online marketplaces
- Trade shows
- Digital and print magazines
- Private Sourcing Events

global  sources

- Established 1971
- HQ: Hong Kong
- 2,900 team members
- 60 locations, 40 in Greater China

Financial Strength

- Revenue of \$201M*
- Adjusted EBITDA of \$43M[#]*
- \$145M Cash and Securities**
- No debt**

Revenue Sources*

- Marketing services through various channel
 - 44% online
 - 46% exhibitions
 - 6% print
 - 4% miscellaneous
- 83% China

* TTM ending March 31, 2014

** As of March 31, 2014

See reconciliation in the appendix



Media for Global Trade



Community: More than 250,000 verified and unverified suppliers

19 Consumer Product Categories



Community: More than 1 million active buyers worldwide



global sources



Verified Suppliers

Media for China Trade



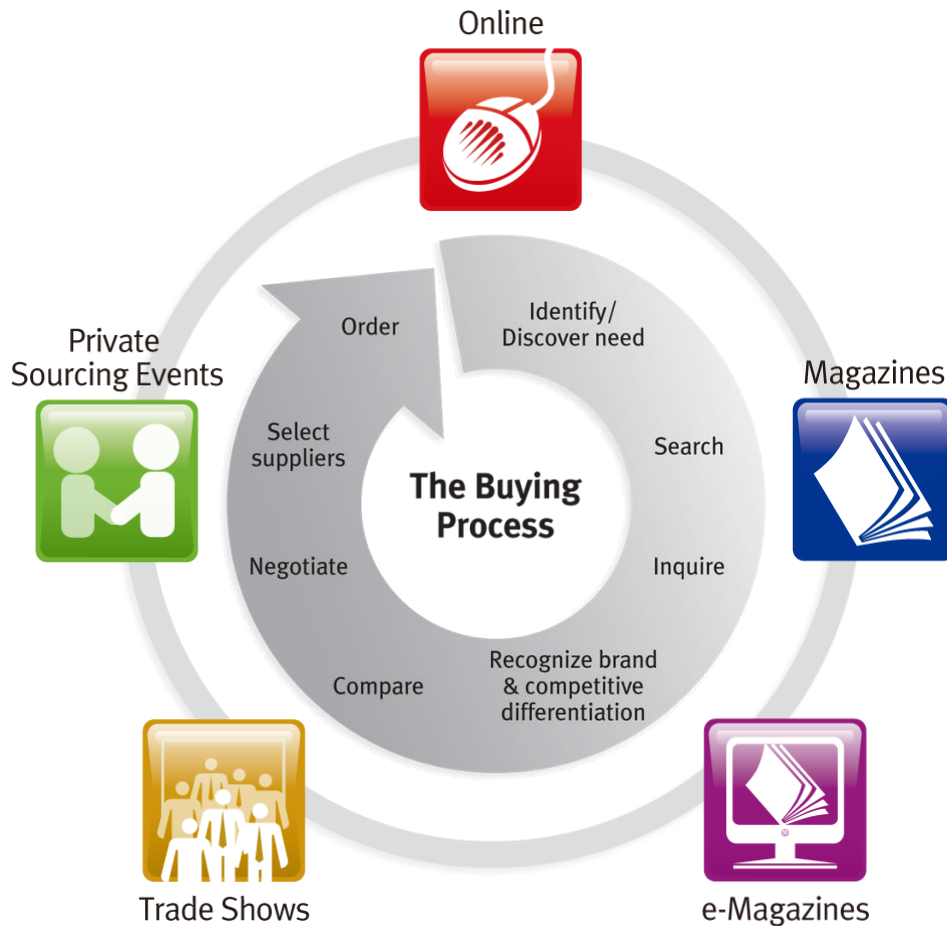
Community: More than 4 million registered online users and magazine readers



Community: Overseas manufacturers of semi-conductors and electronics equipment; luxury consumer brands; domestic suppliers of fashion and electronic products



Fully Integrated Offering



- Addressing all stages of the buying process
- Each media plays a different role. Examples:
 - Online is effective early – to search and make inquiries
 - Trade shows & Private Sourcing Events enable negotiation, supplier selection, and ordering



Large, Professional Buyers



- 80:20 rule generally applies where 80% of imports come from 20% of the buyers^{1,2}
- Professional buyers typically require experienced, financially sound exporters with manufacturing facilities
- In 2013, Private Sourcing Events were held for some 250 sourcing teams, creating more than 1,700 high-quality, one-on-one selling opportunities for suppliers

1 Source: U.S. Customs & Border Control

2 Source: Global Sources estimate from U.S. Customs data



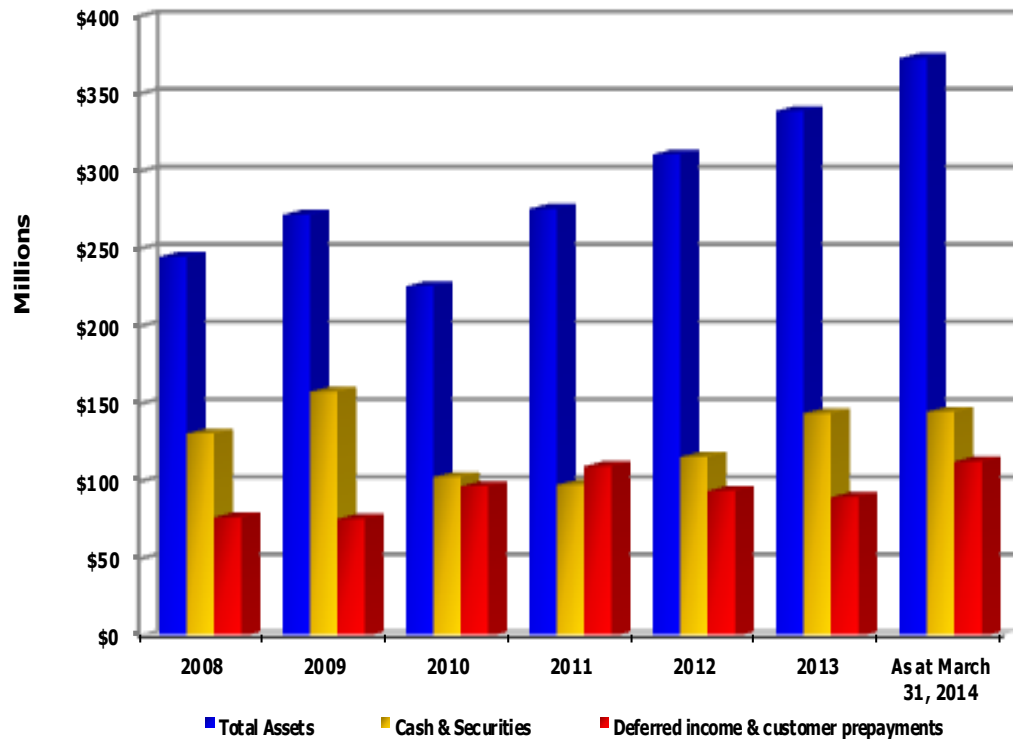
Income Statement

(in US\$ millions except number of shares and per share data)	Q1 2014	Q1 2013	YEAR 2013	YEAR 2012
Revenues				
Online	21.3	25.0	91.4	119.0
Print	2.6	3.0	13.2	17.1
Exhibitions	8.9	1.5	85.6	88.8
Miscellaneous	1.8	1.8	7.3	6.9
Total revenue	34.5	31.3	197.5	231.7
Operating expenses	(33.6)	(30.7)	(176.8)	(196.8)
Profit on sale of property	0.0	4.5	15.4	0.0
Profit from Operations	0.9	5.0	36.1	35.0
Interest income	0.4	0.3	1.5	1.0
Gain on sale of available-for-sale securities	0.0	0.0	0.1	0.0
Share of loss of associate	0.0	0.0	0.0	0.0
Impairment loss on investment in associate	0.0	0.0	0.0	(0.3)
Interest expenses	0.0	0.0	0.0	0.0
Profit before Income Taxes	1.2	5.3	37.6	35.7
Income Tax Expense	(0.4)	0.0	(4.8)	(2.7)
Net profit attributable to non-controlling interests	(0.7)	0.3	(0.1)	(0.7)
IFRS Net Profit	0.1	5.6	32.7	32.2
IFRS Net Profit per diluted share	0.00	0.16	0.91	0.90
Total shares used in diluted net profit per share calculations (IFRS Net Profit)	36,174,507	35,914,192	36,068,326	35,742,495



Strong Balance Sheet

Total Assets, Cash & Securities, and Deferred Income & Customer Prepayments



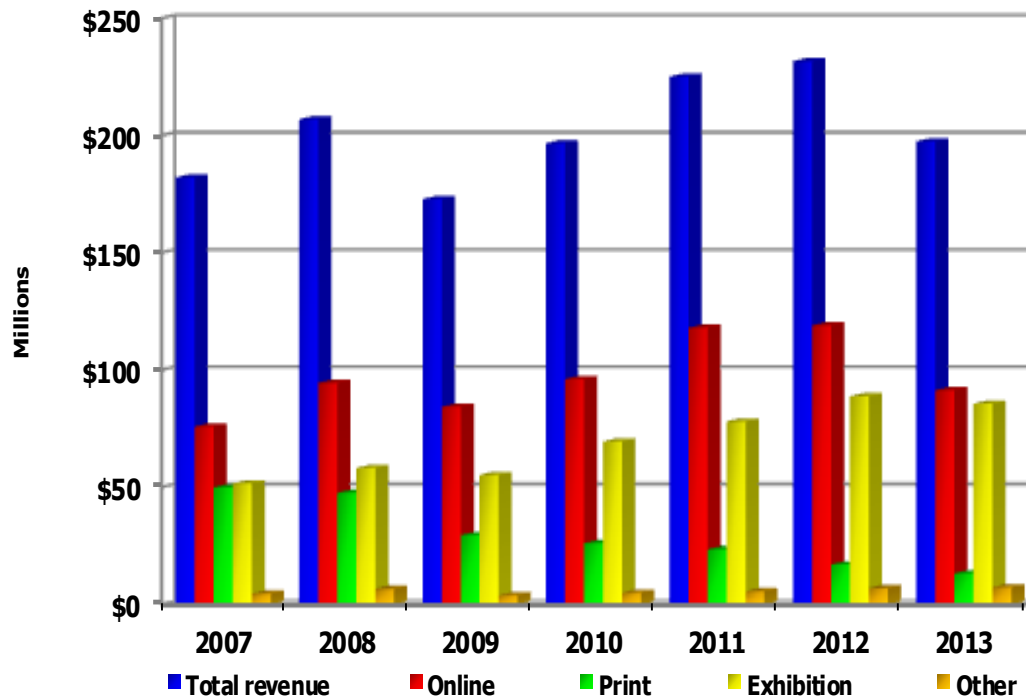
- No debt*
- Cash and securities: \$145M*
 - 39% of total assets
- Deferred income \$113M*
 - 57% of TTM revenue

* As of March 31, 2014



Revenue

Total Revenue & Revenue Mix



- Online accounted for 46% of total revenue in 2013
- Exhibitions accounted for 43% of total revenue in 2013

Key Trends



- Quantity of export suppliers online
 - Millions of suppliers and many millions of products
 - Overwhelming to buyers looking for the right products and the right suppliers
- Cost pressures on manufacturers
 - Materials, components, labor, rent
- Weak and shifting demand
 - Weak demand from EU, Japan
 - Growing importance of emerging markets
- Incidents of fraud
 - Heightened appreciation of quality content and trusted content providers



Strategy



Four foundations:

- Strengthen position in core, export-focused business
- New product and market development
- Expansion in China's domestic B2B market
- Acquisitions, joint ventures, and alliances



Export Market Penetration

- Objectives:
 - Leverage the combined strengths of GlobalSources.com and the *China Sourcing Fairs*
 - Help customers penetrate emerging markets
 - Help customers differentiate and boost their image

New and Developing Initiatives



- *Find Them and Meet Them* initiative aims to integrate the best of online with the best of and shows
- Adding Product Showcases to China Sourcing Fairs to include additional suppliers and featured products

New Product and Market Development

- Plans include:
 - New geographies
 - New verticals

New and Developing Initiatives



- Launched China Sourcing Fairs in Brazil in August 2012
- *Mobile and Wireless* show launched in April 2014
- China Sourcing Fairs launching in Jakarta, Indonesia in August 2014

Expansion in China's Domestic B2B Market

- Currently over 4 million registered online users and magazine readers
- Positions in the consumer electronic, semiconductor, optoelectronic, fashion, management and machinery sectors

New and Developing Initiatives

深圳机械展
SIMM



- Further development of organic and acquired businesses
- Expanding into new geographies and new verticals



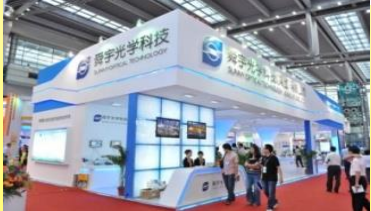
Acquisitions and/or Alliances

- Strategy to seek complementary businesses, technologies or products that will help us maintain or achieve market leading positions
- Priorities include acquiring media properties that will extend and enhance existing brands

New and Developing Initiatives



CIOE 中国国际光电博览会
CHINA INTERNATIONAL
OPTOELECTRONIC
EXPO



SZIC China (Shenzhen)
International Brand
Clothing & Accessories Fair



- **2014:** Completed acquisition of *Shenzhen International Machinery Manufacturing Industry Exhibition*
- **2012:** Acquired *China (Shenzhen) International Brand Clothing and Accessories Fair*
- **2011:** Acquired EDN-China and EDN-Asia
- **2009:** Acquired *China International Optoelectronic Expo*

Guidance: 1H 2014 vs. 1H 2013

- Revenue \$88M to \$90M
 - Compared to \$93M
- IFRS EPS \$0.14 to \$0.18
 - Compared to \$0.62
- Non-IFRS EPS \$0.18 to \$0.22
 - Compared to \$0.37



Board of Directors



Merle Hinrichs
Executive Chairman

Founder; Member of Board of Trustees of Thunderbird School of Global Management; Board Member of Economic Strategy Institute; Masters Degree in International Trade from Thunderbird; and Honorary Doctorate Degrees from the University of Nebraska and Thunderbird.



Sarah Benecke
Director

Chief Executive Officer from 1994 to 1999; launched flagship website *Global Sources Online*; consultant for *China Sourcing Fairs* launch, development and expansion; and former Vice Chairman of the Hong Kong Exhibition & Convention Industry Association.



Eddie Heng
Director

Former Chief Financial Officer; Singapore CPA and Member of Singapore Institute of CPAs; Fellow Member of UK Association of Chartered Certified Accountants; Director and Audit Committee Chairman of Prison Fellowship Singapore; and former Regional Financial Controller of Hitachi Data Systems.



Roderick Chalmers
Independent Director

Member of Audit, Compensation & Executive Sessions Committees; former Asia-Pacific Chairman & Global Management Board Member of PricewaterhouseCoopers; has at various times been a Non-executive Director of Hong Kong Securities & Futures Commission, Member of Hong Kong Takeovers & Mergers Panel, and Chairman of Hong Kong Working Group on Financial Disclosure.



David Jones
Independent Director

Member of Audit, Compensation & Executive Sessions Committees; Managing Director of CHAMP Private Equity; founded and led the development of UBS Capital's Australian and New Zealand business; former Chairman of Australian Venture Capital Association Limited.



James Watkins
Independent Director

Member of Audit, Compensation & Executive Sessions Committees; former Partner in Linklaters law firm, London and Hong Kong; former Director & Group General Counsel of Jardine Matheson Group, Hong Kong; Audit Committee Member of Jardine Cycle & Carriage Ltd., MCL Land Ltd. and Asia Satellite Telecommunications Holdings Ltd.; Audit Committee Chairman of Advanced Semiconductor Manufacturing Corporation Ltd.



Peter Yam
Independent Director

Former President of Emerson Greater China and Chairman of Emerson Electric (China) Holdings Co., Ltd.; non-executive director of ISG Asia Investment (HK) Ltd.; a director of the Executive Committee of Foreign Investment Companies in Beijing from 2003 to 2008; and a non-executive director of Sun Life Hong Kong Limited and affiliates from 2003 to 2010.



Awards and Indexes



*Gold Award for Management
and Corporate Governance
2011, 2012 & 2013*



*Titanium Award for Corporate
Governance & Investor Relations
2009 & 2010*



*2006, 2007, 2008, 2009,
2010, 2011, 2012 & 2013*



*Forbes Asia's 200
'Best Under a Billion'
2007*



Since June 2007



Investment Highlights

- Large and attractive market opportunity primarily focused on China export and domestic B2B market
- Leading provider to the professional market
 - Deep relationships with the largest buyers
 - High quality community of verified suppliers
- Industry's broadest multi-channel platform driven by online marketplaces and trade shows
- Strong balance sheet and 43 year track record of profitability





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Thank You

IFRS to Non-IFRS Reconciliation

Management believes non-IFRS metrics are useful measures of operations and provides IFRS to non-IFRS reconciliation tables at the end of this press release. Global Sources defines non-IFRS net income as net income excluding non-cash, stock based compensation (SBC) expense or credit, amortization of intangibles as it relates to certain equity compensation plans, profits or losses on acquisitions and investments net of transaction costs and related tax expenses, and/or impairment charges net of related taxes, for all historical and future references to non-IFRS metrics. Non-IFRS EPS is defined as non-IFRS net income divided by the weighted average of diluted common shares outstanding.

In U.S. Dollars Thousands, Except Number of Shares and Per Share Data

	Three months ended March 31,	
	2014	2013
IFRS EPS	\$ -	\$ 0.16
IFRS Net Profit	\$ 145	\$ 5,621
Non-cash stock based compensation expense (Note 1)	201	341
Amortization of intangibles (Note 2)	253	254
Profit on sale of property	-	(4,457)
Non-IFRS Net Profit	\$ 599	\$ 1,759
Non-IFRS diluted net profit per share	\$ 0.02	\$ 0.05
Total shares used in non-IFRS diluted net profit per share calculations	36,174,507	35,914,192

Notes:

- (1) Actual SBC is calculated based on actual share price on date of the awards.
- (2) Amortization of intangible assets relating to certain non-compete agreements.



Adjusted EBITDA Reconciliation

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation, impairment of goodwill and intangible assets, and profits or losses on acquisitions and investments net of transaction costs and related tax expenses.

In U.S. Dollars Thousands

	Three months ended March 31,		TTM ending March 31	Year ended December 31,	
	2014	2013	2014	2013	2012
IFRS profit from operations	\$ 858	\$ 5,029	\$ 31,918	\$ 36,089	\$ 34,971
Depreciation and amortization	4,846	2,270	11,605	9,029	9,112
EBITDA	5,704	7,299	43,523	45,118	44,083
Non-cash stock based compensation expense	201	341	2,030	2,170	2,409
Impairment of goodwill and intangibles	-	-	8,525	8,525	1,389
Profit on sale of property, net of transaction costs	-	(4,457)	(10,953)	(15,410)	-
Adjusted EBITDA	\$ 5,905	\$ 3,183	\$ 43,125	\$ 40,403	\$ 47,881

2014 Export Show Schedule

Location	Hong Kong		Miami	Jakarta	Sao Paulo	Johannesburg
Show Dates	Apr 12-15, 27-30	Oct 11-14, 18-21, 19-22 & 27-30	Jun 19-21	August 7-9	August 11-13	Nov 13-15
CSF: Electronics & Components	●	●				
CSF: Mobile Electronics	●	●				
CSF: Electronics			●	●	●	●
CSF: Security Products	●	●				
CSF: Gifts & Premiums	●	●	●		●	●
CSF: Home Products	●	●	●			●
CSF: Fashion Accessories	●	●	●			●
CSF: Underwear & Swimwear	●	●				
CSF: Garments & Textiles	●	●	●	●	●	●
CSF: Hardware & Building Materials				●	●	●
India Sourcing Fair	●					
ISF: Garments & Accessories		●				
KSF: Gifts & Premiums	●					
KSF: Electronics & Components	●	●				
KSF: Mobile Electronics		●				
Korea Sourcing Fair				●		
Total (by show period)	11	11	5	4	4	6
Total (by location)	22		5	4	4	6
Total shows	41					
Legend: CSF = China Sourcing Fair ; ISF = India Sourcing Fair ; KSF = Korea Sourcing Fair						

