



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

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

global  **sources**

- Established 1971
- HQ: Hong Kong
- 2,500 team members
- 60 locations, 40 in Greater China

Financial Strength

- Revenue of \$170M*
- Adjusted EBITDA of \$28M[#]*
- \$66M Cash and Securities**
- No debt**

Revenue Sources*

- Marketing services through various channels
 - 52% exhibitions
 - 40% online
 - 3% print
 - 5% miscellaneous
- 88% China

* TTM ending September 30, 2015

** As of September 30, 2015

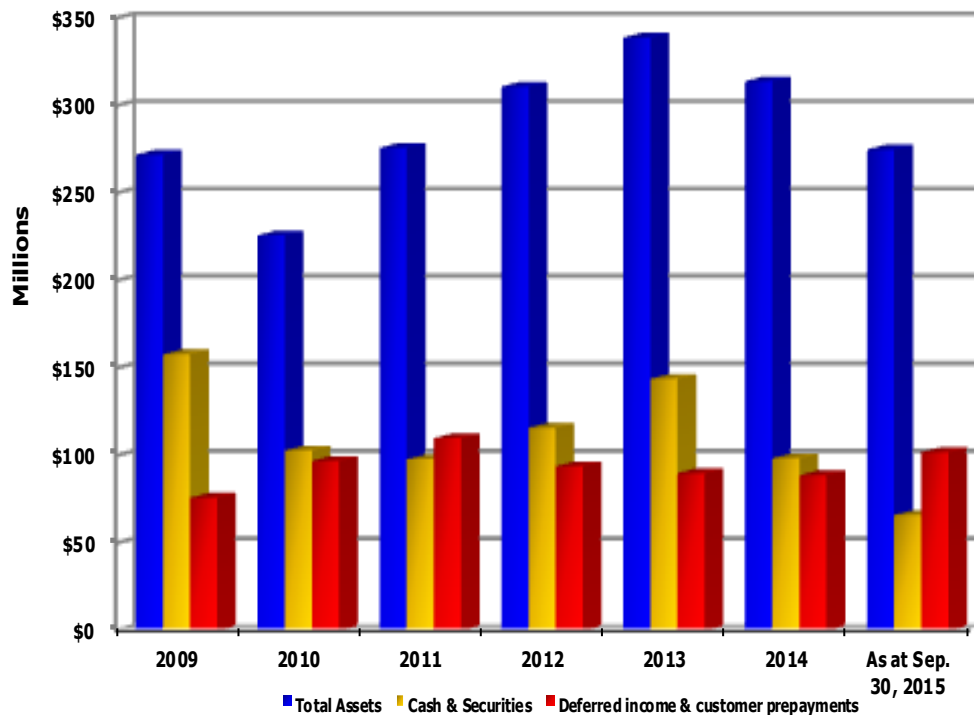
[#] See reconciliation in the appendix

Income Statement

(in US\$ millions except number of shares and per share data)	Q3 2015	Q3 2014	YTD SEPT 2015	YTD SEPT 2014
Revenues				
Online	15.9	18.7	49.1	57.9
Print	1.3	1.6	3.8	4.8
Exhibitions	4.1	9.5	50.2	50.8
Miscellaneous	2.2	1.9	6.2	5.7
Total revenue	23.5	31.7	109.4	119.2
Operating expenses	(28.3)	(31.1)	(102.6)	(110.7)
Profit/(loss) from Operations	(4.8)	0.6	6.8	8.4
Interest income	0.1	0.3	0.7	1.0
Gain on sale of available-for-sale securities	0.0	0.0	0.1	0.0
Interest expenses	0.0	0.0	0.0	(0.1)
Profit/(loss) before Income Taxes	(4.6)	0.8	7.6	9.3
Income tax expense	(0.2)	(0.3)	(2.4)	(1.1)
Net Profit/(loss) from continuing operations	(4.9)	0.5	5.2	8.2
Net Profit from discontinued operations, net of income tax	0.2	2.7	5.6	2.0
Net profit/(loss)	(4.6)	3.2	10.8	10.2
Net (profit)/loss attributable to non-controlling interests from:				
Continuing operations	0.0	0.3	(1.2)	0.0
Discontinued operations	0.0	(1.6)	0.3	(1.2)
Total	0.0	(1.3)	(0.9)	(1.2)
Net profit/(loss) attributable to the Company's shareholders from:				
Continuing operations	(4.8)	0.8	4.0	8.2
Discontinued operations	0.2	1.1	5.9	0.8
Total	(4.6)	1.9	9.9	9.0
Diluted net profit/(loss) per share attributable to the Company's shareholders from:				
Continuing operations	(0.18)	0.02	0.13	0.24
Discontinued operations	0.01	0.04	0.20	0.02
Total	(0.17)	0.06	0.33	0.26
Total shares used in diluted net profit /(loss) per share calculations (IFRS Net profit / (loss))	27,359,011	31,487,766	30,088,869	34,166,224

Strong Balance Sheet

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

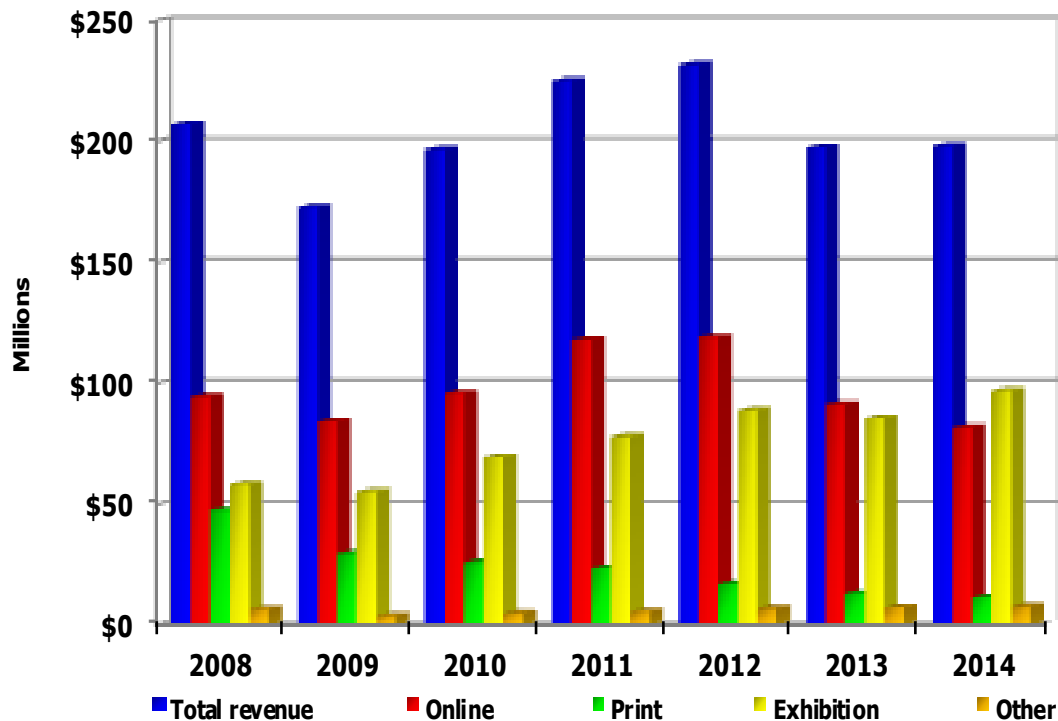


- No debt*
- Cash and securities: \$66M*
 - 24% of total assets
- In June 2014, completed \$50 million cash tender offer
- In June 2015, completed sale of eMedia subsidiary
- In August 2015, completed \$50 million cash tender offer
- Announced sale of investment property in Shenzhen for approximately USD21.7 million, to be completed in 2H2015
- Deferred income \$102M*

* As of September 30, 2015

Revenue

Total Revenue & Revenue Mix



- Exhibitions accounted for 49% of total revenue in 2014
- Online accounted for 41% of total revenue in 2014

Strategy



- Focus on core business of connecting buyers worldwide with suppliers in China and Asia
- Develop services and content that integrates online marketplaces with trade shows
- Expand business and leadership position in China's electronics export industry
- Acquisitions, joint ventures, and alliances

Connecting buyers worldwide with suppliers in China and Asia

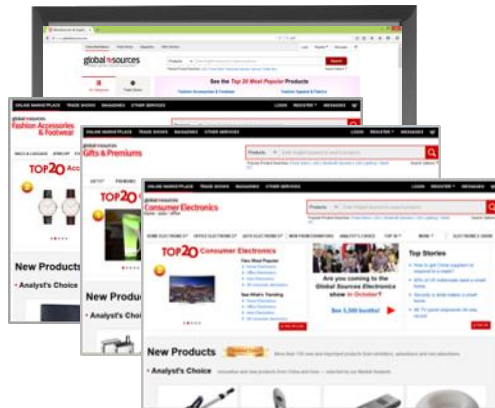


Community: More than 250,000 verified and unverified suppliers

- 12 industry-specific verticals
- 15,000 booths annually (April and October in Hong Kong)



Community: More than 1.5 million active buyers worldwide



global sources

Find suppliers online. Meet at our shows.

Develop integrated online and trade show offering

Find suppliers online
Meet at our shows



- Objective to integrate the best of online and trade shows
- Before shows, buyers need to be online to browse categories, contact suppliers, get pricing and plan meetings
- Being at the show is invaluable to understand suppliers capabilities – and to get prices and minimum order quantities on the spot
- Mobile app enables buyers to take notes, attach pictures and send inquiries – while suppliers get sales leads and buyers inquiry history

Expand business & leadership in China's electronics export industry



- China's electronics industry:
 - The world's largest electronics manufacturing hub – and world's largest and fastest growing semiconductor market – 50% of global market in 2014¹
 - Most production is in the Pearl River Delta
 - Growing product innovation – evident in patent filings – and robust activity around start-ups, accelerators and incubators
 - Electronics exports forecast to grow 10% per annum (on average) from 2015 – 2030²

Sources: 1 International Trade Administration US Department of Commerce; 2 HSBC

Continued...Leadership in China's electronics export industry




- *Global Sources Electronics:*
 - World's largest electronics sourcing show – including the Startup Launchpads
 - 6,000 booths every April and October
 - 40,000 suppliers online
 - 950,000 buyers, including 220,000 verified at our shows
 - 5 industry-specialized websites – focused on highlighting innovative, new and important products
- (Note: Other primary industry initiatives include *Gifts & Home Products, Hardware, and Fashion*)

Industry specialized sites include *Consumer Electronics, Security Products, Electronic Components, Drones and Robotics; and Mobile Electronics.*

Acquisitions, joint ventures and/or alliances

SIMM 深圳机械展



 China (Shenzhen)
International Brand
Clothing & Accessories Fair



- Seeking complementary businesses, technologies or products
- Priorities include acquiring media properties that will extend and enhance existing brands
- Completed acquisition of *Shenzhen International Machinery Manufacturing Industry Exhibition* in 2014
- Acquired *China (Shenzhen) International Brand Clothing and Accessories Fair* in 2012

Guidance: 2H 2015 vs. 2H 2014

- Revenue \$83M to \$84M
 - Compared to \$92M
- IFRS EPS \$0.46 to \$0.49
 - Compared to \$0.32
- Non-IFRS EPS \$0.21 to \$0.24
 - Compared to \$0.36

Board of Directors



Merle Hinrichs
Executive Chairman

Founder; Director on the Board of The Thunderbird Independent Alumni Association; Member of Economic Strategy Institute; International Board Member of the Weizmann Institute of Science Masters; Investment Promotion Ambassador with Invest Hong Kong; Master Degree in International Trade from Thunderbird; Honorary Doctorate Degrees from the University of Nebraska and Thunderbird; and Honorary University Fellowship from Hong Kong Baptist University.



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; Executive Chairman of VGI Partners; former 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. His term as a director expires in 2017.



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, 2014 & 2015*



*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*



Microcap® Index



Investment Highlights

- Large market opportunity primarily focused on China exports
- 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 unique integration of trade shows and online marketplaces
- Strong balance sheet and 44-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, SBC expense or credit, amortization of intangibles as it relates to certain equity compensation plans, profits or losses on acquisitions, investments and disposal 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 September 30, 2015	2014	Nine months ended September 30, 2015	2014
IFRS diluted net profit/(loss) per share	\$ (0.17)	\$ 0.06	\$ 0.33	\$ 0.26
IFRS Net Profit/(Loss)	\$ (4,624)	\$ 1,917	\$ 9,871	\$ 9,049
Non-cash stock based compensation expense (Note 1)	530	585	1,650	1,349
Amortization of intangibles (Note 2)	54	104	347	508
Impairment of goodwill and intangibles (Note 3)	-	-	-	1,678
Profit on sale of subsidiary (Note 4)	(223)	-	(6,021)	-
Non-IFRS Net Profit/(Loss)	\$ (4,263)	\$ 2,606	\$ 5,847	\$ 12,584
Non-IFRS diluted net profit/(loss) per share	\$ (0.16)	\$ 0.08	\$ 0.19	\$ 0.37
Total shares used in non-IFRS diluted net profit/(loss) per share calculations	27,359,011	31,487,766	30,088,869	34,166,224

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.
- (3) Impairment of intangibles are net of related taxes.
- (4) Profit on sale of subsidiary is net of related tax.

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, investments and disposal net of transaction costs and related tax expenses.

In U.S. Dollars Thousands

	Three months ended September 30, 2015	Three months ended September 30, 2014	TTM ending September 30, 2015	Nine months ended September 30, 2015	Nine months ended September 30, 2014
IFRS profit/(loss) from operations including discontinued operations	\$ (4,760)	\$ 4,065	\$ 15,208	\$ 6,164	\$ 11,126
Depreciation and amortization including discontinued operations	2,338	2,782	10,317	7,703	10,447
EBITDA	<u>(2,422)</u>	<u>6,847</u>	<u>25,525</u>	<u>13,867</u>	<u>21,573</u>
Non-cash stock based compensation expense	530	585	2,158	1,650	1,349
Impairment of goodwill and intangibles	-	-	4	-	2,238
Adjusted EBITDA including discontinued operations	<u>\$ (1,892)</u>	<u>\$ 7,432</u>	<u>\$ 27,687</u>	<u>\$ 15,517</u>	<u>\$ 25,160</u>