

GLOBAL SOURCES LTD. AND SUBSIDIARIES
GUIDANCE GAAP to NON-GAAP RECONCILIATION
(In U.S. Dollars Million, Except Number of Shares and Per Share Data)

	GUIDANCE			ACTUAL	GUIDANCE			ACTUAL
	Three months ended December 31, 2008			Three months ended December 31, 2007	Year ended December 31, 2008			Year ended December 31, 2007
Revenue	\$63.00	to	\$64.00	\$60.8	\$205.00	to	\$206.00	\$182.1
GAAP EPS	\$0.12	to	\$0.13	\$0.17	\$0.52	to	\$0.53	\$0.51
Non-cash stock based compensation expense / (credit) (Note 1)	-		-	\$0.07	(\$0.01)		(\$0.01)	\$0.16
Gain on sale of HC shares (Note 2)	-		-	(\$0.05)	-		-	(\$0.05)
Impairment charge for Blue Bamboo (Note 3)	-		-	\$0.07	-		-	\$0.07
Forecast impairment on available-for-sale securities (Note 4)	\$0.02		\$0.02	-	\$0.02		\$0.02	-
Loss on investment, net (Note 5)	-		-	-	-		-	\$0.04
Non-GAAP diluted net income per share	\$0.14	to	\$0.15	\$0.26	\$0.53	to	\$0.54	\$0.73
Total shares used in non-GAAP diluted net income per share calculations	47,526,076		47,526,076	47,169,292	47,467,793		47,467,793	46,986,861

Notes:

- (1) Non-cash stock based compensation expense / (credit).
- (2) A gain of approximately \$2.4 million arising from the sale of the shares of HC International.
- (3) Impairment charge of approximately \$3.1 million recorded by the company on intangible assets and goodwill pertaining to the business acquisition of Blue Bamboo China Ventures.
- (4) Forecast impairment on available-for-sale securities.
- (5) An impairment charge of approximately \$2.3 million on the company's HC International investment, net of \$0.5 million received pursuant to indemnification obligations of the vendor under the purchase agreement for HC International investment.