

## Employee Stock Option/ Share Scheme::Grant of Options pursuant to GL Limited Executives' Share Option Scheme 2008

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	GL LIMITED
<b>Securities</b>	GL LIMITED - BMG392401094 - B16
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Employee Stock Option/ Share Scheme
<b>Date &amp; Time of Broadcast</b>	03-Apr-2018 21:21:02
<b>Status</b>	New
<b>Announcement Sub Title</b>	Grant of Options pursuant to GL Limited Executives' Share Option Scheme 2008
<b>Announcement Reference</b>	SG180403OTHR4U79
<b>Submitted By (Co./ Ind. Name)</b>	Susan Lim
<b>Designation</b>	Group Company Secretary
<b>Description (Please provide a detailed description of the event in the box below)</b>	Please refer to the attached.
<b>Attachments</b>	<p><a href="#">📄 GL_Annc_Grant_of_share_options_030418.pdf</a></p> <p>Total size =27K</p>

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## ANNOUNCEMENT

### GRANT OF OPTIONS PURSUANT TO GL LIMITED EXECUTIVES' SHARE OPTION SCHEME 2008

In accordance with Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, GL Limited ("**Company**") wishes to announce the offer to grant the following share options pursuant to the GL Limited Executives' Share Option Scheme 2008 ("**ESOS 2008**"). The details of the grant of options are set out below:

1	Date of grant	3 April 2018
2	Exercise price of options granted	S\$0.741 per share  The exercise price is calculated based on the 5-day weighted average market price of the Company's shares immediately prior to the date of grant pursuant to ESOS 2008 and discounted by 5.7%.
3	Number of option shares granted	Up to 37,250,000
4	Market price of the Company's shares on the date of grant	S\$0.780 per share
5	Number of options granted to each director and controlling shareholder (and each of their associates), if any	None
6	Validity period of the options	<p>1. Upon the Board's decision to vest and determination of the number of Option Shares to be vested ("<b>Vested Option Shares</b>"), subject to paragraph 2 below, the Vested Option Shares shall be exercisable within such periods (each an "<b>Exercise Period</b>") as follows:</p> <p>a. 40% of the total Vested Option Shares ("<b>Total Vested Shares</b>") is exercisable from the date of notification of entitlement for the Total Vested Shares ("<b>Vesting Date</b>") up to two (2) months from the Vesting Date;</p> <p>b. another 40% of the Total Vested Shares is exercisable within two (2) months from</p>



		<p>the 1<sup>st</sup> anniversary of the Vesting Date; and</p> <p>c. the remaining 20% of the Total Vested Shares is exercisable within two (2) months from the 2<sup>nd</sup> anniversary of the Vesting Date.</p> <p>Any part of the Vested Option Shares not exercised within the relevant prescribed Exercise Period shall forthwith lapse.</p> <p>2. Notwithstanding the vesting of any of the Option Shares, if the Board considers that the Company is not able to sustain its achievement in respect of the applicable Performance Targets post the relevant vesting date, the Board may at its sole and absolute discretion without any compensation or liability to the grantee, revoke all or reduce the number of the Vested Option Shares exercisable by the grantee during the relevant prescribed Exercise Periods that have not commenced as at the date of notification of such revocation or reduction to the grantee.</p>
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BY ORDER OF THE BOARD

SUSAN LIM  
Group Company Secretary  
3 April 2018