

GENERAL ANNOUNCEMENT::UPDATE ON CLAIM AGAINST GL LIMITED'S UK SUBSIDIARIES

Issuer & Securities

Issuer/ Manager

GL LIMITED

Securities

GL LIMITED - BMG392401094 - B16

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

05-Jan-2021 19:06:38

Status

New

Announcement Sub Title

Update on Claim Against GL Limited's UK Subsidiaries

Announcement Reference

SG210105OTHR13DG

Submitted By (Co./ Ind. Name)

Susan Lim

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[SGX Annoc-Update on Claim Against GL UK Subs.pdf](#)

Total size = 132K MB



ANNOUNCEMENT

UPDATE ON CLAIM AGAINST GL LIMITED'S UK SUBSIDIARIES

GL Limited (“**Company**”) refers to the Company’s announcement dated 4 December 2020 in respect of claims by subsidiaries of Topland Group Holdings Limited (“**Topland**”) as landlord against several companies in the Company’s hotel division (“**GLH**”), and is pleased to announce that a settlement has been reached between Topland and GLH with regard to the claims. As part of the settlement, the claims will be stayed but each party may apply to the relevant court to enforce the terms of the settlement.

The settlement is not expected to have any material effect on the net tangible assets and earnings per share of the Group for the financial year ending 30 June 2021.

BY ORDER OF THE BOARD

SUSAN LIM
Company Secretary
5 January 2021