GLG Corp Ltd
ACN 116 632 958
Level 37
180 George Street
Sydney NSW 2000
Australia
www.ghimli.com

12 August 2026

Subject: ASX Announcement — Termination of Key Supplier Agreement and Revised Profit Guidance

The Board of Directors (the "Board") of GLG Corp Ltd (the "Company") wishes to inform the market about significant developments regarding the termination of an agreement with one of its key suppliers and consequential impact on the Group's financial outlook.

The Company holds an existing outsourcing/manufacturing agreement dated 1 July 2023 with a key supplier, GLIT Holdings Pte Ltd ("GLIT") which is responsible for producing certain essential products. On 11 August 2026, the Company issued a notice of termination to GLIT, giving the three months' prior written notice required under the agreement. The agreement will accordingly terminate on or about 3 November 2026.

This supplier accounts for approximately 38% of the Company's overall manufacturing capacity. In light of the termination, the Company has initiated contingency measures, including evaluating alternative manufacturing arrangements, identifying and qualifying additional suppliers, assessing available replacement manufacturing capacity, and implementing transition plans to maintain customer service levels ahead of the termination taking effect on or about 3 November 2026. The Company expects these measures to be substantially implemented prior to that date.

The decision to terminate the agreement was driven primarily by increasing concerns regarding the supplier's long-term competitiveness and cost structure under current trading conditions, including higher costs arising from new tariffs, geopolitical events in the Middle East, and escalating fuel prices, all of which have materially impacted its operational viability. As part of a strategic sourcing review, the Company has identified alternative manufacturing providers with the technical capability, capacity and quality standards required to support its core programs, offering more competitive pricing and improved commercial terms. The Company expects the transition to strengthen supply chain resilience and improve cost efficiency over time.

Having regard to the contingency measures described above, the Company does not anticipate any immediate disruption to customer deliveries. The Company will continue to closely monitor the situation, including the progress of its transition arrangements, and will provide further updates should any material developments arise.

As a consequence of the above developments and following a review of recoverability assessments, the Company has determined to recognise a provision for doubtful debts of approximately US$21.4m in respect of amounts receivable from GLIT as at 30 June 2026.

Accordingly, GLG expects the Group to report a net loss attributable to shareholders in the range of US$23.1m to US$23.5m for FY2026. This revised guidance principally reflects the US$21.4m doubtful debt provision referred to above, together with the Company's latest assessment of the financial impact arising from current trading conditions. This guidance is preliminary, has not been audited, and remains subject to completion of the Group's FY2026 audit and finalisation of its preliminary final report. The guidance is based on information available to the Company as at the date of this announcement and may be subject to change.

The Group is scheduled to announce its full year FY2026 financial results by the end of August 2026.

The Company continues to assess the situation closely and will communicate any significant developments promptly.

This announcement has been authorised for release by the Board of GLG Corp Ltd.
This announcement has been prepared and approved for release in accordance with the Company's continuous disclosure policy and its obligations under ASX Listing Rule 3.1.

ENDS

This announcement was authorised for release by the Board of the Company.

Jade Cook
Company Secretary
GLG Corp Ltd
Jade.cook@sourceservices.com.au
Phone: +61 402 301 287

About GLG Corp Ltd
GLG Corp. Ltd is a global textile and apparel supply chain manager of casual lifestyle knitwear apparel, to major U.S. and European retailers. We supply approximately 56 million garments a year through our global marketing and manufacturing network. We offer a total solution package with an integrated one-stop service approach, from in-house product design and development, commercialization of orders, material management, production planning and control, to comprehensive post-manufacturing logistics solutions.