



GLG Life Tech Corporation \* Suite 100, 10271 Shellbridge Way,  
Richmond, B.C. Canada V6X 2W8 TSX: GLG

## **GLG LIFE TECH CORPORATION ANNOUNCES UPDATE ON PHASE TWO DEBT RESTRUCTURE PROGRESS**

**Vancouver, B.C. February 27, 2018** - GLG Life Tech Corporation (TSX: GLG) (“GLG” or the “Company”), a global leader in the agricultural and commercial development of high-quality zero-calorie natural sweeteners, is pleased to announce today a further update on the second phase of its debt restructure initiative.

Recently, the Company received an official letter from China Cinda Assets Management Corporation Anhui Branch (“Cinda Anhui”) confirming their intention to move forward in 2018 as a new shareholder in GLG’s new joint stock company – Anhui Runhai Biotechnology Joint Stock Company, Ltd. (“Runhai”) and to resolve Runhai’s bank debt obligations. Cinda Anhui has taken the lead in consolidating GLG’s Chinese debt amongst the other Chinese banks and has been engaging in negotiations with the Company to convert all the outstanding bank debt into equity into Runhai.

The letter highlights Cinda Anhui’s involvement in the debt restructuring process, including its work with the other Chinese banks that have held debt in Runhai. Significantly, this letter also formally communicates Cinda Anhui’s intent to move forward in 2018 to resolve the Company’s Chinese debt positions.

This update follows up on the Company’s November 2017 update, in which the Company announced that the negotiations are proceeding well for a draft agreement with all lenders. These efforts remain on track. As previously noted, the Company plans to provide all necessary public disclosure once the final plan is agreed by all parties including GLG’s Board of Directors.

Dr. Luke Zhang, CEO and Chairman of GLG, commented: “We continue to make significant progress on our Phase II Debt Restructuring. This letter from Cinda Anhui confirms that our bank debt restructuring plans remain on track for completion in 2018. We will continue to work hard on behalf of the GLG shareholders to finalize the restructuring plan with Cinda Anhui, and in doing so, bring a strong financial partner to Runhai that will further strengthen our position in the market and fundamentally restructure our balance sheet by converting our bank loans into equity in Runhai.”

For further information, please contact:

Brian Meadows, President  
Phone: +1 (604) 285-2602 ext. 105

Fax: +1 (604) 285-2606  
Email: [ir@glglifetech.com](mailto:ir@glglifetech.com)

### **About GLG Life Tech Corporation**

GLG Life Tech Corporation is a global leader in the supply of high-purity zero calorie natural sweeteners including stevia and monk fruit extracts used in food, beverages, and dietary supplements. GLG's vertically integrated operations, which incorporate our Fairness to Farmers program and emphasize sustainability throughout, cover each step in the stevia and monk fruit supply chains including non-GMO seed and seedling breeding, natural propagation, growth and harvest, proprietary extraction and refining, marketing and distribution of the finished products. Additionally, to further meet the varied needs of the food and beverage and supplement industries, GLG's Naturals+ product line enables it to supply a host of complementary ingredients reliably sourced through its supplier network in China. For further information, please visit [www.glglifetech.com](http://www.glglifetech.com).

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**Forward-looking statements:** *This press release may contain certain information that may constitute "forward-looking statements" and "forward looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes" or variations of such words and phrases or words and phrases that state or indicate that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.*

*While the Company has based these forward-looking statements on its current expectations about future events, the statements are not guarantees of the Company's future performance and are subject to risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Such factors include amongst others the effects of general economic conditions, consumer demand for our products and new orders from our customers and distributors, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations, industry supply levels, competitive pricing pressures and misjudgments in the course of preparing forward-looking statements. Specific reference is made to the risks set forth under the heading "Risk Factors" in the Company's Annual Information Form published March 31, 2017. In light of these factors, the forward-looking events discussed in this press release might not occur.*

*Further, although the Company has attempted to identify factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*As there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements, readers should not place undue reliance on forward-looking statements.*