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GLG LIFE TECH CORPORATION REPORTS 2015 ANNUAL & FOURTH QUARTER FINANCIAL RESULTS

Vancouver, B.C. March 30, 2016 - **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, announces financial results for the three and twelve months ended December 31, 2015. The complete set of financial statements and management discussion and analysis are available on SEDAR and on the Company's website at www.glglifetech.com.

FINANCIAL HIGHLIGHTS

GLG achieves 52% annual sales growth for 2015, reflecting both the addition of its monk fruit and Naturals+ lines of business as well as major growth in its international sales.

Significantly, international sales were up approximately 230% for both the fourth quarter and the full year, relative to the comparable 2014 periods. Furthermore, for the full year 2015, international sales made up 88% of revenues (and constituted 86% of Q4 revenues). For comparison, in 2014, international sales were less than half that figure, at 42%.

Gross profit improved in 2015 by $3.6 million relative to 2014. The gross profit margin for the year ended December 31, 2015, was 5% compared to negative 10% for the year ended December 31, 2014, or an improvement of 15 percentage points from the previous year. This was a result of the positive change in product mix sold during 2015, relative to 2014, with increased sales to international customers carrying higher margins realized in 2015.

Net Loss from continuing operations for 2015 was $25.7 million compared to $35.0 million in 2014 or a 27% improvement for the year. Loss per share from continuing operations for 2015 was $0.68 per share, compared to $1.02 in 2013, or a 33% improvement.

For the three months ended December 31, 2015, the Company had a net loss attributable to the Company of $11.6 million, a decrease of $8.8 million or a 43% improvement over the comparable period in 2014 ($20.4 million loss).

Certain Non-GAAP Financial Measures improved year-over-year in both the fourth quarter and full-year 2015. Gross Profit (Loss) before capacity charges for the three months ended December 31, 2015, improved by 9 percentage points (14% in Q4 2015 versus 5% in Q4 2014) at $1.0 million. Gross Profit (Loss) before capacity charges for the full year ended December 31, 2015, improved by 12 percentage points (11% in Q4 2015 versus negative 1% in Q4 2014) at $3.4 million.

On a full-year basis, Earnings before Interest Taxes and Depreciation ("EBITDA") in 2015 improved by 33% over 2014, and as a percentage of revenues, improved 12 percentage points over 2014.

CORPORATE / SALES DEVELOPMENTS

Major Advances in High-Purity Leaf for Reb M and Reb D

On February 29, 2016, GLG announced a major agricultural breakthrough in its agricultural R&D program. Through this program, GLG aims to revolutionize the global food and beverage industry by providing companies with the ability to replace sugars and artificial sweeteners with naturally-sourced Rebaudioside M ("Reb M"). The program's latest accomplishment is a stevia leaf strain with Reb M levels more than ten times higher than conventional stevia leaf.

Reb M, one of several steviol glycosides found in the stevia plant, is highly desired in the industry as a natural, zero-calorie sugar and sweetener replacement, one that very closely resembles sugar. To date, the impediment to utilizing Reb M has been its scarce presence in the stevia leaf, making commercial use cost-prohibitive. Bringing a naturally-sourced Reb M extract to the market on a commercial scale requires a dramatic increase in the presence of Reb M glycosides in the leaf.

A dramatic increase in Reb M is just what GLG achieved. Through development of its Reb M seedling using its non-GMO patented breeding methodology, GLG has now produced more than a 1000% increase in Reb M levels in stevia leaf. Conventional stevia leaf has Reb M concentrations at less than 0.1% of dry leaf weight, and less than 1% of total steviol glycosides ("TSG"). In GLG's seedling, Reb M constitutes over 1% of dry leaf weight, and over 8% of the TSG's. Further, TSGs constitute about 13% of dry leaf weight in GLG's new seedling, which is above the industry average of 10-12% of dry leaf weight.

The 1000% increase in Reb M glycosides in its new variety is the result of two key factors: (1) an expanded Reb M seedling development program that GLG undertook in 2015 and (2) the 25 years' experience of its chief agronomist. The 2015 program involved evaluating thousands of different stevia strains, requiring an extensive program to identify and promote the most promising strains. GLG's 2014 breakthrough with its high Rebaudioside C ("Reb C") seedlings clearly demonstrated the promise of its patented Non-GMO seedling hybridization technology to significantly increase scarce glycosides. And in 2015, GLG announced a stevia leaf strain with significantly enhanced levels of both Rebaudioside D ("Reb D") and Reb M. This latest achievement, focused specifically on Reb M, further demonstrates GLG's agricultural prowess.

GLG is in the process of filing for patent protection for its Reb D and Reb M seedlings. And GLG has filed two GRAS applications with the FDA for high-purity Reb D (GRN 548) and Reb M (GRN 512), with purity levels ranging from 80% to 95% to be used as a sweetener.

Commencement of Monk Fruit Deliveries

Earlier in 2015, GLG shipped its first orders of high-purity monk fruit extracts, working towards satisfaction of the contract it signed last year with Tate & Lyle. As of September 30, 2015, GLG had completed all deliveries of monk fruit extract under that contract. The 2015 monk fruit harvest took place in the fourth quarter of 2015; GLG purchased fruit in multiple regions in China. GLG commenced processing in the fourth quarter and is continuing to deliver customer orders in the first and second quarter 2016.

Producing monk fruit products is a natural extension of GLG's core stevia product line; these product lines are each naturally sourced sweetener ingredients and monk fruit is often used in tandem with stevia. GLG differentiates itself from other monk fruit producers in four ways: (1) its competitive advantage in establishing agriculture systems in China, including the introduction of Good Agriculture Practices ("GAP") by its monk fruit farmers, superior monk fruit seedlings and its proven methods to expand the amount of farming in other crops such as stevia; (2) its commitment to its Fairness to Farmers program, whereby it aims to promote a healthy economy via fair, stable income for farmers in the monk fruit growing region; (3) its advanced processing and extraction technology, which will enable GLG to more efficiently and economically produce monk fruit extracts and (4) its large industrial processing capacity, which well positions GLG for anticipated growth in the monk fruit market driven by international food and beverage companies.

Latest Product Accomplishments Under FDA's GRAS Program

Consistent with its role as a leader in the sweetener industry, GLG places great importance on adherence to the Generally Recognized as Safe ("GRAS") program administered by the United States Food and Drug Administration ("FDA"). Through this program, for each of its core sweetener products, GLG undertakes expert studies and in-depth consultation through GRAS Associates, LLC, which convenes independent panels of scientists to spearhead safety assessments for each product to determine that the product is GRAS. The output of each study is then submitted to the FDA GRAS program, whereupon the submission is reviewed by the FDA. If the FDA finds no issues with the submission, it issues a Letter of No Objection, reflecting the FDA's view that it has no issue with the Company's determination that its product is GRAS.

2014 was a productive year for GLG's GRAS submissions, with four different products garnering Letters of No Objection from the FDA. GLG has continued this trend; in 2015, we received two additional Letters of No Objection from the FDA:

- On February 17, 2015, the Company announced that it had received a Letter of No Objection regarding its high-purity Rebaudioside C extract products. GLG is the first company to have Rebaudioside C products deemed GRAS in compliance with the FDA's GRAS program. Furthermore, in late 2014, GLG announced its development of its "Reb C Gold" seedling – containing levels of Reb C many times higher than that found in prior stevia seedling strains. It expects to offer Reb C extract products commercially in late 2016.
- On April 27, 2015, the Company announced that it had received a Letter of No Objection regarding its high-purity Rebaudioside D extract products. To date, the supply availability and high price of Rebaudioside D extracts have been limiting factors for their broader use in the natural sweetener market. However, GLG is working on an agriculture R&D program to address both of these factors.

GLG has the largest number of stevia extract products certified under the GRAS process, as well as GRAS status for its Monk fruit extract products. Pursuing and obtaining GRAS designations furthers GLG's commitment to maintaining the highest quality standards for its products, and to ensure that each of its naturally-sourced sweetener products conforms to the GRAS compliance standards.

Launch of GoZero™ Solutions

On February 1, 2016, GLG announced the launch of GoZero™ Solutions. This innovative portfolio provides GLG's customers with unparalleled natural and Non-GMO zero-calorie sweetener options and proprietary formulations tailored to our customers' specific calorie reduction needs.

The challenges to global food and beverage companies are well documented with respect to the need for reduced amounts of sugar in formulations. The global per capita sugar consumption peaked in the late 1990's; however, it has been declining ever since due to an increase in health awareness and prevalence of diet-related health conditions, such as diabetes. Moreover, government regulations and guidelines, such as sugar taxes in the US and Mexico, and new dietary guidelines limiting the amount of added sugar in foods have made it challenging for food and beverage manufacturers to continue to use the same amounts of sugar in their formulations as they have used in the past. Added to this challenge, consumers' willingness to consume artificial sweeteners has been declining due to a general mistrust in synthetic chemical compounds.

In fact, consumers are increasingly looking to incorporate natural, plant-based ingredients in their diets. The movement of the market toward zero-calorie, natural sweeteners has placed immense pressure on marketing, R&D and procurement teams to reformulate to reduce sugar and artificial sweeteners in their products.

However, the transition to stevia as a natural zero calorie sweetener has proved challenging due to its known aftertaste issues such as astringency and bitterness. But things are changing for the better, as GLG introduced its newest product line to global food and beverage companies – GoZero™ Solutions – to address all these challenges with going zero.

GLG's GoZero™ Solutions offer:

1. Largest portfolio containing the most complete set of zero-calorie, natural sweeteners including stevia, enzymatically modified stevia, monk fruit and bitter blockers
2. Better tasting stevia and monk fruit with ClearTaste™ natural bitter blocker
3. Custom formulations for customers
4. Fast prototyping of reduced or zero calorie formulations for R&D groups
5. Superior taste and flavor profile tailored to specific food matrices
6. Fast response and support from our experienced support team
7. Cost effective solutions
8. Clean labels
9. Reduction in use of sugar while maintaining taste
10. Removal of artificial sweeteners from the formulation
11. Halal, Kosher, Non-GMO, and natural solutions
12. Organic and conventional format

GoZero™ Solutions is the result of over 15 years' hard work of more than 60 agricultural scientists, product innovation and food application specialists, and food engineers. This concerted effort enabled GLG to formulate a diverse product portfolio applicable to a wide range of food, beverage, and dietary supplement products that are cost-effective and superior in taste, flavor, and quality.

Partnership with MycoTechnology Corporation for Improved Taste of Stevia

On January 7, 2016, GLG, in conjunction with MycoTechnology Corporation ("MycoTech"), together announced a commercial partnership agreement to incorporate MycoTech's ClearTaste™ product to improve the taste of stevia and monk fruit. The partnership combines GLG's strengths in the natural sweetener space with the benefits of MycoTech's innovative ClearTaste product, a certified USDA organic bitter blocking technology, in order to improve the taste of stevia and monk fruit.

There is a major trend underway in which mass produced, low nutritional quality foods, loaded with added sugar, salt and fat are being replaced with healthy, natural, low and zero-calorie alternatives. The changing consumer landscape has food manufacturers looking for natural high-intensity sweetener alternatives such as stevia and monk fruit. However, food manufacturers have also struggled with stevia's aftertaste and astringent flavor profile.

MycoTech developed ClearTaste, derived from mushrooms, which as to stevia has the effect of removing its less desirable aftertaste. ClearTaste is a natural, GMO-free and chemical-free ingredient solution that works by harnessing the natural extracts found in gourmet mushrooms. The compounds are unique to fungi and are highly effective at improving the flavor profiles of stevia and monk fruit.

The initial term of the agreement is five years during which GLG will be MycoTech's preferred vendor of stevia and monk fruit products. GLG further enjoys certain exclusivities in the commercial agreement with MycoTech products and the agreement also allows GLG to work directly with MycoTech to produce new products using both companies' technology in return for purchase commitments with MycoTech.

Launch of P-Pro Plus

On March 9, 2016, GLG announced, in partnership with MycoTech, the launch of P-Pro Plus, a revolutionary product that complements the many benefits of pea protein with MycoTech's groundbreaking 100% natural and USDA Organic certified bitter blocker, ClearTaste™, to offer a pea protein without any of the taste profile issues many food, beverage, and dietary supplement manufacturers experience with pea protein by itself.

Pea protein has recently drawn a lot of attention for being highly sustainable, vegan, vegetarian-friendly, hypoallergenic, a good source of amino acids, easy to digest and a good alternative to soy protein products. Pea protein promotes not only its protein content, but also fiber, vitamins and minerals. As a legume, peas return nitrogen to the soil and are considered a highly sustainable food source. Increased demand for more sustainable protein globally and more vegan and allergen-free options is driving development of more plant-based protein sources. Pea protein products can replace a significant percentage of other proteins in many applications and can offer cost savings. Furthermore, pea protein isolate can replace soy isolate on a weight-for-weight basis without a negative organoleptic impact.

Adding plant protein sources to food and beverage applications presents some challenges, however, such as change in flavor profile of the finished product. The number one challenge faced by food and beverage formulators introducing or transitioning their products to include plant-based proteins, such as pea protein, remains balancing the benefits of these natural ingredients with a taste profile that appeals to the mainstream palate. The partnership between GLG and MycoTech overcomes this challenge, providing food, beverage and sport supplement companies the ability to produce natural healthful products without the bitter taste profile and off-notes that are traditionally associated with pea protein.

P-Pro Plus offers not only the many benefits of regular pea protein, but also a taste profile that formulators and consumers alike will appreciate. We expect that this improved taste profile will broaden market appeal, reach new product segments and result in deeper market penetration of pea protein. P-Pro Plus is available in both conventional and organic varieties and in various mesh sizes and protein purity levels and can be tailored to your individual product needs.

Launch of BevSweet™ and BakeZeroCal™

In February 2015, the Company announced two new products specifically formulated for two industry applications. BakeZeroCal™, for the baking industry, provides significant calorie reduction while also providing the bulking and browning attributes commonly desired by bakers and consumers alike. BevSweet™, for the beverage industry, allows food and beverage companies to reduce calories and naturally sweeten their products with decreased formulation time and with no solubility issues.   Each product is a special blend providing an improved taste profile, including a well-rounded sucrose-like sweetness, and ease of use. BakeZeroCal and BevSweet will enable companies to formulate new products and reformulate existing products with less complexity and lower cost.

Non-GMO Project Verified

On September 23, 2015, GLG announced that it had received Non-GMO Project Verification across both its stevia and monk fruit natural zero-calorie sweetener product lines.

For over a decade, GLG has offered food and beverage companies, and their customers, great tasting natural zero-calorie sweeteners with an emphasis on quality and sustainability. It has done so through full vertical integration, strong partnerships with farmers and a commitment to improving the communities in which GLG operates. In an effort to further GLG's commitment to serving its customers' evolving needs while also demonstrating its social responsibility, GLG made achieving Non-GMO Project Verification a focus for 2015.

The Non-GMO Project provides North America's only independent verification to ensure that non-GMO products are produced according to rigorous best practices for GMO avoidance.

SELECTED FINANCIALS

As noted above, the complete set of financial statements and management discussion and analysis for the year ended December 31, 2015, are available on SEDAR and on the Company's website at www.glglifetech.com.

Results from Operations

The following results from operations have been derived from and should be read in conjunction with the Company's annual consolidated financial statements for 2014 and 2015.

In thousands Canadian $, except per share amounts	3 Months Ended December 31		% Change	Year Ended December 31		% Change
	2015	2014 Restated		2015	2014 Restated	
Revenue	$7,357	$7,535	(2%)	$30,365	$19,982	52%
Cost of Sales	($7,121)	($7,323)	(3%)	($28,806)	($22,027)	31%
% of Revenue	(97%)	(97%)	0%	(95%)	(110%)	15%
Gross Profit (Loss)	$236	$212	11%	$1,559	($2,046)	(176%)
% of Revenue	3%	3%	0%	5%	(10%)	15%
Expenses	($3,921)	($2,729)	44%	($11,691)	($9,283)	26%
% of Revenue	(53%)	(36%)	(17%)	(38%)	(46%)	8%
(Loss) from Operations	($3,685)	($2,517)	46%	($10,132)	($11,328)	(11%)
% of Revenue	(50%)	(33%)	(17%)	(33%)	(57%)	23%
Other Expenses	($7,895)	($18,007)	(56%)	($15,577)	($23,734)	(34%)
% of Revenue	(107%)	(239%)	132%	(51%)	(119%)	67%
Net (Loss) before Income Taxes	($11,580)	($20,524)	(44%)	($25,709)	($35,063)	(27%)
% of Revenue	(157%)	(272%)	115%	(85%)	(175%)	91%
Net (Loss)	($11,580)	($20,438)	(43%)	($25,709)	($35,011)	(27%)
% of Revenue	(157%)	(271%)	114%	(85%)	(175%)	91%
Loss per share (LPS, Basic & Diluted)	($0.31)	($0.60)	(49%)	($0.68)	($1.02)	(34%)
Other Comprehensive Income (Loss)	($351)	$865	(141%)	$5	$1,148	(100%)
% of Revenue	(5%)	11%	(16%)	0%	6%	(6%)
Total Comprehensive (Loss)	($11,931)	($19,573)	(39%)	($25,704)	($33,863)	(24%)
% of Revenue	(162%)	(260%)	98%	(85%)	(169%)	85%

Revenue

Revenue for the three months ended December 31, 2015, was $7.4 million compared to $7.5 million in revenue for the same period last year. Although there was no significant change in revenue, comparing the fourth quarter in 2015 to the fourth quarter in 2014, international sales contributed 86% of fourth quarter 2015 revenues, which is 3.4 times the amount for the same period in 2014 (25%).

International sales were up 234% for the three-month period ending December 31, 2015, compared to the same period in 2014, which reflects the Company's continuing strategy of moving away from sales of lower-purity stevia extract sales to other China-based stevia providers, instead pursuing international customers that generate monthly recurring revenues from higher-purity stevia and monk fruit extracts.

Revenue for the year 2015 was $30.4 million, an increase of 52% compared to $20.0 million in revenue for the prior year. This 52% increase in sales, comparing 2015 to 2014, was driven by a number of factors including increases in sales to international customers, sales from new product lines including monk fruit and Naturals+, and other natural ingredient sales. The main revenue increase came from an increase in international sales, again reflecting the Company's continuing strategy focusing on increasing its sales of high purity stevia extracts to international customers.

International sales were up 229% for the twelve-month period ending December 31, 2015, compared to the same period in 2014. International sales have contributed 88% of 2015 annual revenues which is more than double the amount for the same period in 2014 (42%).

The Company also generated significant sales from monk fruit extracts in 2015.

Sales for the GLG Naturals+ product line accounted for 14% of revenue for the twelve-month period in 2015 compared to nil in the comparable 2014 period. The Company continues to make significant progress in developing its GLG Naturals+ product line in 2015 with twelve-month revenue climbing to $4.2 million from nil in the comparable 2014 period.

Cost of Sales

For the quarter ended December 31, 2015, the cost of sales was $7.1 million compared to $7.3 million in cost of sales for the same period last year ($0.2 million or 3% decrease). Cost of sales as a percentage of revenues was 97% for the fourth quarter 2015, compared to 97% for the comparable period.

Cost of sales for the twelve months ended 2015 was $28.8 million compared to $22.0 million for 2014 or an increase of $6.8 million or 31%. Cost of sales as a percentage of revenues was 95% in 2015 compared to 110% in 2014, a decrease of 15 percentage points.

The decrease in cost of sales as a percentage of revenue for the twelve months ended December 31, 2015, compared to the prior comparable period, was driven by lower production costs of the mix of monk fruit, stevia, and Naturals+ products to international customers compared to the higher cost of lower purity stevia products sold in the comparable period.

Capacity charges charged to the cost of goods sold ordinarily would flow to inventory and is the largest factor on reported gross margin. Only two of GLG's manufacturing facilities were operating during 2015, and capacity charges of $1.8 million were charged to cost of sales (representing 6% of cost of sales) compared to $1.9 million charged to cost of sales in 2014 (representing 9% of cost of sales).

The key factors that impact stevia and monk fruit cost of sales and gross profit percentages in each period include:

1. Capacity utilization of stevia and monk fruit manufacturing plants.
2. The price paid for stevia leaf and monk fruit, and their respective quality which is impacted by crop quality for a particular year/period, and the price per kilogram for which the stevia and monk fruit extracts are sold. These are the most important factors that will impact the gross profit of GLG's stevia and monk fruit business.
3. Other factors which also impact stevia cost of sales to a lesser degree include:
    - water and power consumption;
    - manufacturing overhead used in the production of stevia and monk fruit extract, including supplies, power and water;
    - net VAT paid on export sales;
    - exchange rate changes; and
    - depreciation and capacity utilization of the extract processing plants.

GLG's stevia and monk fruit businesses are affected by seasonality. The harvest of the stevia leaves typically occurs starting at the end of July and continues through the fall of each year. The monk fruit harvest takes place typically from October to December each year. GLG's operations in China are also impacted by Chinese New Year celebrations, which occur approximately late-January to mid-February each year, and during which many businesses close down operations for approximately two weeks. GLG's production year runs October 1 through September 30 each year.

Gross Profit (Loss)

Gross profit for the three months ended December 31, 2015, was $0.2 million, compared to $0.2 million for the comparable period in 2014. The gross profit margin was 3% in each of the fourth quarter 2015 and the fourth quarter 2014.

Gross profit for 2015 was $1.6 million, an increase of $3.6 million over a $2.0 million gross loss for the comparable period in 2014. The gross profit margin for the year ended December 31, 2015, was 5% compared to negative 10% for the year ended December 31, 2014, or an improvement of 15 percentage points from the previous year.

The improvement to gross profit for full-year 2015 was driven by the higher margin on international sales of monk fruit and stevia extracts as well as higher sales of GLG's Natural+ ingredients compared to the greater concentration of low-purity lower margin stevia products sold in the comparable period.

Net Loss Attributable to the Company

In thousands Canadian $	3 Months Ended December 31		% Change	Year Ended December 31		% Change
	2015	2014 Restated		2015	2014 Restated	
Net Loss	($11,580)	($20,438)	(43%)	($25,709)	($35,011)	(27%)
% of Revenue	(157%)	(271%)	114%	(85%)	(175%)	91%

For the three months ended December 31, 2015, the Company had a net loss attributable to the Company of $11.6 million, a decrease of $8.8 million or a 43% improvement over the comparable period in 2014 ($20.4 million loss).

For the year ended December 31, 2015, the Company had a net loss attributable to the Company of $25.7 million, a decrease of $9.3 million or an improvement of 27% over the comparable period in 2014 ($35.0 million loss).

Quarterly Basic and Diluted Loss per Share

The basic loss and diluted loss per share from operations was $0.31 for the three months ended December 31, 2015, compared with a basic and diluted net loss from both continuing and discontinued operations of $0.60 for the same period in 2014.

For the twelve months ended December 31, 2015, the basic loss and diluted loss per share from operations was $0.68, compared with a basic and diluted net loss from both continuing and discontinued operations of $1.02 for the same period in 2014.

Liquidity and Capital Resources

In thousands Canadian $	31-Dec-15	31-Dec-14
Cash and Cash Equivalents	$ 2,327	$ 1,141
Working Capital	$ (92,079)	$ (67,351)
Total Assets	$ 76,027	$ 71,903
Total Liabilities	$ 142,249	$ 113,676
Loan Payable (<1 year)	$ 73,656	$ 62,501
Loan Payable (>1 year)	$ 30,320	$ 25,063
Total Equity	$ (66,221)	$ (41,773)

The Company continues to progress with the following measures to manage cash flow of the Company: paying down short-term loans, reducing accounts payable, negotiating with creditors for extended payment terms, working closely with the banks to restructure its loans, arranging financing with its Directors and other related parties, and reducing operating expenditures including general and administrative expenses and production-related expenses.

Total loans payable (both short-term and long-term) is $104.0 million as of December 31, 2015, an increase of $16.5 million compared to the previous year ($87.5 million). The increase in loans was primarily driven by the appreciation of the RMB against the Canadian dollar ($12.6 million) and loans for additional working capital required to purchase raw material ($3.8 million in additional loans / accrued interest as of December 31, 2015).

The Company continued to work with its Chinese banks on restructuring its Chinese debt in 2015. During 2015, the Construction Bank of China successfully transferred GLG's debt to China Cinda Assets Management Co. and the Agricultural Bank of China successfully transferred GLG's debt to China Hua Rong Assets Management Co., each of which is a state-owned capital management company ("SOCMC"). The total of all China bank loans transferred to SOCMC's now account for approximately 74% of the Company's outstanding debt with Chinese banks. The nature of the business of these SOCMCs differs from banks, in that they take a long-term outlook on management of debt. For example, instead of simply requiring loan principal and interest payments, the SOCMCs aim to manage debts with greater flexibility, such as long-term loan terms, debt for equity arrangements, flexible debt retirement, and other long-term instruments. This debt is held at the Chinese subsidiary level, and any such potential arrangements would therefore be done at that level rather than at the corporate level. These SOCMCs could also be a source of possible future capital.

The Company is still in discussions with these SOCMCs as to final terms – including interest rate and term of the debt – for the transferred debt. Until such terms are confirmed in a formal agreement, the terms of the original loan are represented in the financial statements.

The Company's main initiative to improve its negative working capital position is a potential debt restructuring involving the State Owned Capital Management Companies and China Banks where the Company's operating subsidiaries owe $70,009,287 in short-term debt. The Company is developing a plan to either restructure this short-term debt to longer-term debt, or potentially convert all or a portion of this short-term debt into equity of the Company's Chinese operating subsidiaries (see also section on Short-term and Long-term Loans) or sell some of its idle facilities to repay loans.

The Company continues to be able to negotiate loans with its Directors and related family members to assist with short-term working capital requirements. The Company's increase in sales in 2015 has significantly improved the cash from sales. For example, for the twelve-month period ending December 31, 2015, relative to the comparable 2014 period, the gross profits improved by $3.6 million whereas SG&A expenses increased by $2.4 million.

Additional Information

Additional information relating to the Company, including our Annual Information Form, is available on SEDAR (www.sedar.com). Additional information relating to the Company is also available on our website (www.glglifetech.com).

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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 and beverages. 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 industry, GLG has launched its Naturals+ product line, enabling it to supply a host of complementary ingredients reliably sourced through its supplier network in China. For further information, please visit www.glglifetech.com.

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 for the financial year ended December 31, 2015. 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.