

GLG Announces Dismissal of US Shareholder Lawsuit

VANCOUVER, B.C., Feb. 3, 2014 (GLOBE NEWSWIRE) -- GLG Life Tech Corporation (TSX:GLG) ("GLG" or the "Company"), a global leader in the agricultural and commercial development of high quality natural sweeteners, is pleased to announce that the class action lawsuit filed against GLG for alleged failures to disclose certain information has been dismissed.

Earlier today, the Company secured a dismissal with prejudice of a securities class action filed against it and two of its officers (CEO Dr. Luke Zhang and President and CFO Brian Meadows) in the United States District Court for the Southern District of New York. In granting the Company's motion to dismiss the class action, the Court held that the Company had previously disclosed "substantial information [to] the market that suggested precisely that which plaintiffs alleged defendants failed to disclose" under the United States securities laws. The Court further found that "plaintiffs have failed to allege that defendants had a plausible motive to defraud investors," and noted the fact that Dr. Zhang "purchased a significant number of shares during the putative class period." Significantly, the Court also ruled that the Company "persuasively argue[d]" that it had also "disclosed all that was required" under Canadian regulations.

About GLG Life Tech Corporation

GLG Life Tech Corporation is a global leader in the supply of high purity stevia extracts, an all-natural zero-calorie sweetener used in food and beverages. The Company's vertically integrated operations cover each step in the stevia supply chain including non-GMO stevia seed breeding, natural propagation, stevia leaf growth and harvest, proprietary extraction and refining, marketing and distribution of finished product. For further information, please visit www.gglifetech.com.

Forward-looking statements: *This press release contains certain information that may constitute "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, statements evaluating the market, potential demand for stevia and general economic conditions and discussing future-oriented costs and expenditures. 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 which 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, 2012. 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.

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