

SGX-ST Release

29 September 2016

UPDATE ON DIVESTMENT OF ASCENDOS INVESTMENTS LIMITED ("ASCENDOS") AND BBRNA LITIGATION

a) Disposal of Investment in Ascendos

The Board of Directors of Global Investments Limited (the "**Company**") refers to the Company's announcements dated 14 May 2016 and 17 June 2016, on the sale of the entire issued share capital of Ascendos.

The final consideration amount received by BBSFF EU Rail Lessor Limited from the divestment of Ascendos is €17.5million and the contribution to earnings per share is approximately 0.77 Singapore cents.

b) BBRNA Litigation Update

The Board of Directors of the Company refers to the announcement entitled "BBRNA Litigation Update" dated 1 April 2016 in relation to the Company's proceedings in the Supreme Court of Victoria, Australia against Babcock & Brown Global Investments Management Pty Ltd ("**BBGIM**") and certain of its officers for, *inter alia*, false and misleading representations made to the Company in respect of its investments in railcar portfolios through Babcock & Brown Rail North America LLC, breaches of fiduciary duties and breaches of duty and contract (the "**Proceeding**").

The Company wishes to announce that it has (a) agreed to discontinue its action against the sixteenth defendant, Brad Hopwood and (b) agreed with BBGIM's application to set aside the default judgment against BBGIM. The suit against BBGIM will proceed in parallel with the suit against the remaining individual defendants to the Proceeding (Julian Blackley, Emma Yim, and Dominic Millgate).

The Proceeding is not expected to have any significant impact on the financial performance of the Company for the financial year ending 31 December 2016.

Further announcements will be released by the Company as and when appropriate.

By order of the Board of Directors

Date: 29 September 2016

**Further Information:**

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About Global Investments Limited

(<http://www.globalinvestmentslimited.com>)

Global Investments Limited (“**GIL**”) is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures. GIL is managed by Singapore Consortium Investment Management Limited.