

SGX-ST Announcement

Notice of Books Closure and Distribution Payment Date

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders and the Transfer Books and Register of CPU holder of Starhill Global Real Estate Investment Trust ("**Starhill Global REIT**") will be closed on Thursday, 8 May 2014, at 5.00 p.m. (the "**Books Closure Date**") to determine:

- (i) the entitlements of holders of units in Starhill Global REIT's ("**Units**") and holders of Units, "**Unitholders**") distributable income of 1.2400 cents per Unit for the period from 1 January 2014 to 31 March 2014 (the "**Distribution**"), comprising a taxable income component of 0.9500 cents per Unit and a tax-exempt income component of 0.2900 cents per Unit; and
- (ii) the entitlements of holder of convertible preferred units in Starhill Global REIT's ("**CPUs**") distributable income of 1.2588 cents per CPU for the period from 1 January 2014 to 31 March 2014 (the "**CPU Distribution**" and together with the Distribution, the "**Distributions**") comprising a taxable income component of 0.9644 cents per CPU and a tax-exempt income component of 0.2944 cents per CPU.

Unitholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with the Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Distribution to be paid on Friday, 30 May 2014.

Holder of CPUs whose account with Starhill Global REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd (the "**Unit Registrar**") are credited with CPUs as at 5.00 p.m. on the Books Closure Date will be entitled to the CPU Distribution to be paid on Friday, 30 May 2014.

DECLARATION FOR SINGAPORE TAX PURPOSES

A Tax-exempt income component

The tax-exempt income of the distribution is exempt from tax in the hands of all Unitholders and CPU holder.

B Taxable income component

1. The trustee of Starhill Global REIT ("Trustee") and the manager of Starhill Global REIT ("Manager") will not deduct tax from the Distributions made out of Starhill Global REIT's taxable income that is not taxed at Starhill Global REIT's level to:

- (a) Unitholders and CPU holder who are individuals and who hold the Units/CPUs either in their sole names or jointly with other individuals;
- (b) Unitholders and CPU holder which are companies incorporated and tax resident in Singapore;

- (c) Unitholders and CPU holder which are Singapore branches of foreign companies that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the Distributions without deduction of tax; or
 - (d) Unitholders and CPU holder which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);
 - (iii) trade unions registered under the Trade Unions Act (Cap. 333);
 - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils.
2. For the Distributions made to classes of Unitholders and CPU holder that do not fall within the categories stated under Note B1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders and CPU holder are foreign non-individual investors. A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
- (a) who does not have a permanent establishment in Singapore; or
 - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units/CPUs are not obtained from that operation.
3. Unitholders and CPU holder are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the classes (b) to (d) stated under Note B1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note B2. The Trustee and the Manager will rely on the declarations made in Form A to determine:
- (a) if tax is to be deducted for the categories of Unitholders and CPU holder listed in (b) to (d) under Note B1; and
 - (b) if tax is to be deducted at the rate of 10% for the Distributions to foreign non-individual investors.
4. **Unitholders and CPU holder who fall within class (a) under Note B1 are not required to submit Form A.**

5. Unitholders and CPU holder who do not fall within the classes of Unitholders and CPU holder listed in Notes B1 and B2 above can choose not to return Form A as tax will be deducted from the Distributions made to them at the prevailing corporate tax rate in any case.
6. The Trustee and the Manager will deduct tax at the prevailing corporate tax rate from the Distributions made out of Starhill Global REIT's taxable income that is not taxed at Starhill Global REIT's level, in respect of Units or CPUs held by depository agents except where the beneficial owners of these Units or CPUs are:
 - (a) Individuals and the Units or CPUs are not held through a partnership in Singapore;
 - (b) Qualifying Unitholders or CPU holder (as listed in categories (b) to (d) under Note B1); or
 - (c) Foreign non-individual investors (as defined under Note B2).

For Units or CPUs held through depository agents, the depository agents must complete the "Declaration by Depository Agents for Singapore Tax Purposes Form B" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and CPU holder and Annex 3 for foreign non-individuals).
7. Form A and Form B (and its annexes) will be sent to Unitholders, CPU holder and depository agents respectively, by Starhill Global REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd, on or around Wednesday, 14 May 2014.
8. Unitholders, CPU holder (Form A) and depository agents (Form B and its annexes) will have to complete the forms legibly and send them to the Unit Registrar such that they are received by **5.00 p.m. on Tuesday, 20 May 2014**. The Trustee and the Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Distributions in respect of which this announcement is made.
9. Unitholders and CPU holder who hold Units/CPUs under the Central Provident Fund Investment Scheme ("CPFIS") or the Supplementary Retirement Scheme ("SRS") do not have to return the Form as they will receive the gross Distributions paid to their respective CPFIS or SRS accounts.

Last Date and Time for Return of the Forms

Unitholders, CPU holder and depository agents must complete and return the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)", respectively to Boardroom

Corporate & Advisory Services Pte Ltd's office by Tuesday, 20 May 2014, at 5.00 p.m. in order to receive the Distributions either at gross or net (after deduction of tax at 10%) as described above.

DECLARATION IN INCOME TAX RETURN

The Distributions are considered as income for the financial period ending 30 June 2015. Beneficial owners of the Distributions, other than those who are exempt from tax on the Distributions, are required to declare the gross Distributions as taxable income in their income tax return for the **Year of Assessment 2015**.

IMPORTANT DATES AND TIMES

Thursday, 8 May 2014 at 5.00 p.m.	Close of the Transfer Books and Register of Unitholders and CPU holder
By Tuesday, 20 May 2014 at 5.00 p.m.	Unitholders, CPU holder and depository agents must have completed and returned the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)" to the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd
Friday, 30 May 2014	Payment of Distributions

For enquiries, please contact Ms. Alice Cheong at tel: (65) 6835 8637 or email: alice.cheong@ytlstarhill.com

By Order of the Board
 YTL Starhill Global REIT Management Limited
 (Company Registration No. 200502123C)
 As Manager of Starhill Global Real Estate Investment Trust

Lam Chee Kin
 Joint Company Secretary
 29 April 2014



About Starhill Global REIT

Starhill Global REIT is a Singapore-based real estate investment trust investing primarily in real estate used for retail and office purposes, both in Singapore and overseas. Since its listing on the Mainboard of the Singapore Exchange Securities Trading Limited on 20 September 2005, Starhill Global REIT has grown its initial portfolio from interests in two landmark properties on Orchard Road in Singapore to 12 properties in Singapore, Malaysia, Australia, China, and Japan, valued at about S\$2.8 billion.

These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore, Starhill Gallery and Lot 10 in Kuala Lumpur, Malaysia, the David Jones Building and Plaza Arcade in Perth, Australia, a premier retail property in Chengdu, China, and five properties in the prime areas of Tokyo, Japan. Starhill Global REIT remains focused on sourcing attractive property assets in Singapore and overseas, while driving organic growth from its existing portfolio, through proactive leasing efforts and creative asset enhancements.

Starhill Global REIT is managed by an external manager, YTL Starhill Global REIT Management Limited. The Manager is a wholly-owned subsidiary of YTL Starhill Global REIT Management Holdings Pte. Ltd. which is in turn an indirect wholly-owned subsidiary of YTL Corporation Berhad.

Important Notice

The value of Starhill Global REIT units ("Units") and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of Starhill Global REIT may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Starhill Global REIT is not necessarily indicative of the future performance of Starhill Global REIT.

This document may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.