



SGX-ST Announcement

CHANGES TO S-REIT CONSTITUENTS IN BENCHMARK INDEX

YTL Starhill Global REIT Management Limited (the “**Manager**”), the manager of Starhill Global Real Estate Investment Trust (“**Starhill Global REIT**”), has been informed by FTSE Group (“**FTSE**”) that Frasers Hospitality Trust has been removed from the FTSE Singapore All Cap Index and the Benchmark Index¹ (as defined in the prospectus of Starhill Global REIT dated 13 September 2005 (“**Prospectus**”)) with effect from 21 March 2022. The Benchmark Index¹ is compiled and calculated independently by FTSE.

The Benchmark Index¹ is relevant to the determination of the performance fee that may be paid to the Manager under the trust deed constituting Starhill Global REIT dated 8 August 2005 (as amended) (“**Trust Deed**”). Under the Trust Deed, the Manager is entitled to a performance fee² where the accumulated return (comprising capital gains and accumulated distributions and assuming all distributions are re-invested in Starhill Global REIT) of the units in Starhill Global REIT in any financial year ending 30 June exceeds the accumulated return (comprising capital gains and accumulated distributions and assuming re-investment of all distributions) of the Benchmark Index¹. More details regarding the fees that the Manager is entitled to under the Trust Deed may be found in the Prospectus³.

The Singapore-listed real estate investment trusts and property-related business trusts in the FTSE Singapore All Cap Index and which comprise the Benchmark Index¹ are currently as follows:

1. AIMS APAC REIT;
2. ARA LOGOS Logistics Trust;
3. Ascendas Real Estate Investment Trust;
4. Ascott Residence Trust;
5. CapitaLand Integrated Commercial Trust;
6. CapitaLand China Trust;
7. CDL Hospitality Trusts;
8. Cromwell European REIT;
9. ESR-REIT;
10. Far East Hospitality Trust;
11. First Real Estate Investment Trust;
12. Frasers Centrepoint Trust;

¹ Starhill Global REIT has been excluded from the Benchmark Index in accordance with the definition of “Benchmark Index” in the Trust Deed dated 8 August 2005 between the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Starhill Global REIT (as amended).

² Under the Trust Deed, the Manager is entitled to receive, *inter alia*, management fees comprising a base fee and a performance fee.

³ On 4 August 2016, the Trust Deed was amended to reflect that the performance fees (if any) to be paid to the Manager shall be determined on an annual basis (after the end of the financial year) instead of a half-yearly basis. Please refer to the Manager’s announcement dated 4 August 2016.

13. Frasers Logistics & Commercial Trust;
14. Keppel REIT;
15. Keppel DC REIT;
16. Keppel Pacific Oak US REIT;
17. Lendlease Global Commercial REIT;
18. Lippo Malls Indonesia Retail Trust;
19. Manulife US REIT;
20. Mapletree Commercial Trust;
21. Mapletree North Asia Commercial Trust;
22. Mapletree Industrial Trust;
23. Mapletree Logistics Trust;
24. OUE Commercial Real Estate Investment Trust;
25. Parkway Life Real Estate Investment Trust;
26. Prime US REIT;
27. Sabana Industrial REIT;
28. SPH REIT;
29. Starhill Global REIT¹; and
30. Suntec REIT.

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
Singapore
22 March 2022

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 (the “SGX-ST”) on 20 September 2005, Starhill Global REIT has grown its initial portfolio from interests in two landmark properties on Orchard Road in Singapore to 10 properties in Singapore, Australia, Malaysia, China and Japan, valued at about S\$3.0 billion.

These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore, Myer Centre Adelaide, David Jones Building and Plaza Arcade in Adelaide and Perth, Australia, The Starhill and Lot 10 in Kuala Lumpur, Malaysia, a retail property in Chengdu, China and two properties in 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, of which all of its shares are indirectly held by YTL Corporation Berhad.

Important Notice

The value of units in Starhill Global REIT (“Units”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Starhill Global REIT), or any of their affiliates. An investment in Units is subject to investment risks, including possible delays in repayment, loss of income or principal invested. The Manager and its affiliates do not guarantee the performance of Starhill Global REIT or the repayment of capital from Starhill Global REIT or any particular rate of return. Unitholders have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST.

It is intended that Unitholders 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 indicative of the future performance of Starhill Global REIT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

This document may contain forward-looking statements that involve assumptions, 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, outbreak of contagious diseases or pandemic, interest rate and foreign exchange trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view on future events.