



SGX-ST Announcement

AMENDMENTS TO THE TRUST DEED

YTL Starhill Global REIT Management Limited, as manager (the “**Manager**”) of Starhill Global Real Estate Investment Trust (“**Starhill Global REIT**”), wishes to announce that a third amending and restating deed (the “**Third Amending and Restating Deed**”) has been entered into on 4 August 2016 between the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Starhill Global REIT (the “**Trustee**”), to amend and restate the deed of trust dated 8 August 2005 constituting Starhill Global REIT, as supplemented by the first supplemental deed dated 20 April 2006, the amended and restated deed dated 8 August 2007, the second amended and restated deed dated 10 December 2007, the second supplemental deed dated 22 April 2010, the third supplemental deed dated 7 June 2010 and the fourth supplemental deed dated 17 March 2014 (collectively, the “**Trust Deed**”).

The Third Amending and Restating Deed will incorporate, among others, amendments to:

- (a) 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, as required by Appendix 6 of the Code on Collective Investment Schemes as amended by the Monetary Authority of Singapore on 1 January 2016;
- (b) reflect that a registered unitholder of Starhill Global REIT (the “**Unitholders**”), in the context of the meetings of Unitholders, is a Depositor as shown in the records of the Depository 72 hours prior to the time of a meeting of Unitholders instead of 48 hours prior to the time of a meeting of Unitholders;
- (c) reflect that voting at meetings will be carried out by way of poll pursuant to the changes in the Listing Manual and to make it clear that Central Provident Fund (“**CPF**”) investors are allowed to attend and vote at any general meeting of Unitholders; and
- (d) reflect that multiple proxies may be appointed to allow indirect investors and CPF investors to vote.

The amendments made pursuant to the Third Amending and Restating Deed are not subject to the approval of the Unitholders of Starhill Global REIT as the Trustee has certified in writing pursuant to Clause 29.1.1 of the Trust Deed that, where applicable, such amendments to the Trust Deed:

- (i) do not materially prejudice the interests of the Unitholders and do not operate to release to any material extent the Trustee or the Manager from any responsibility to the Unitholders; and/or
- (ii) are necessary in order to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law).

The Third Amending and Restating Deed will be available for inspection at the registered office of the office of the Manager for so long as Starhill Global REIT is in existence.

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
4 August 2016

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 12 properties in Singapore, Australia, Malaysia, China and Japan, valued at about S\$3.1 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 Australia, Starhill Gallery and Lot 10 in Kuala Lumpur, Malaysia, a retail property in Chengdu, China and four 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 units in Starhill Global REIT ("**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 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 and foreign exchange 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.