SGX-ST Release

14 November 2016

TERMINATION OF THE MANAGER'S CONSULTANCY AGREEMENT WITH ST ASSET MANAGEMENT LTD AND CONFERMENT OF HONORARY COUNSEL TO THE COMPANY

The board of directors of the Company (the "**Board**") refers to the announcement dated 23 May 2016 in relation to the appointment of ST Asset Management Ltd ("**STAM**") as consultant to Singapore Consortium Investment Management Limited ("**SICIM**"), the manager of Company, for a period of six months following the appointment of SICIM as the manager of the Company on 29 April 2016.

SICIM has informed the Board that the transition in the management of the Company has proceeded smoothly and that it will not be renewing the appointment of STAM as its consultant.

In addition, the Board has unanimously decided to confer the title of "Honorary Counsel" upon Mrs Goh Mui Hong, President and Chief Executive Officer of STAM, in recognition of her contribution to the Company through her leadership of STAM, the manager of the Company from November 2009 to April 2016. Mrs Goh has accepted the conferment, which will be for a period of two (2) years commencing from 29 October 2016.

As Honorary Counsel, Mrs Goh will be invited by the Board to participate in the Company's board and shareholder meetings and to share her views and expertise on global macro-economic trends affecting the global investing environment.

By order of the Board of Directors
Date: 14 November 2016

Further Information:

Ronald Seah
Chairman of Remuneration Committee
Global Investments Limited
ir@globalinvestmentslimited.com
+65 6908 4477

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.