SGX-ST Release

17 April 2014

**ANNOUNCEMENT OF LITIGATION**

The Board of directors of Global Investments Limited (the "**Company**") refers to the announcement entitled "Announcement of Litigation" dated 21 December 2013 and wishes to announce that the Company will not be pursuing proceedings in the New York County Supreme Court, United States against Babcock & Brown LP and/or its related companies and the directors, officers and advisers of those entities as mentioned in the aforementioned announcement (the "**Defendants**"). The Defendants have not been served with the writs in relation to such proceedings.

After further investigations into the matter by its lawyers in Australia, the Company has been advised that there would be no need to pursue parallel proceedings in the New York County Supreme Court as the Company's claims against the Defendants are both viable and within the jurisdiction of the Supreme Court of Victoria, Australia. Hence, the Company has instructed its lawyers in the United States to withdraw proceedings against the Defendants in the United States and will focus on the proceedings against the Defendants in Australia.

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

By order of the Board of Directors
Date: 17 April 2014

Ends

**Further Information:**

See Yong Kiat
Managing Director
ST Asset Management Ltd.
ir@globalinvestmentslimited.com
+65 6828 8105

**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 ST Asset Management Ltd..