



SGX-ST Release

8 January 2014

UPDATE ON THRESHOLD AMOUNT AND SHARE VALUE AS AT 31 DECEMBER 2013 IN RELATION TO COMPUTATION AND PAYMENT OF MANAGER INCENTIVE FEE

We refer to the announcement made by Global Investments Limited (the "Company") on 5 November 2013 on the above. All capitalized terms not otherwise defined herein shall have the meaning ascribed to the same in the Management Agreement between the Company and ST Asset Management Ltd (the "Manager" or "STAM") dated 24 September 2009 (the "Agreement").

Pursuant to the Agreement, the Manager Incentive Fee shall only first become payable to STAM when the Share Value exceeds the Threshold Amount, in which case the Manager Incentive Fee shall be calculated as an amount equal to 20% of the amount by which the Share Value exceeds the Threshold Amount, and multiplied by the ANIF¹.

The Manager is now entitled to the Manager Incentive Fee as the Share Value has exceeded the Threshold Amount as at 31 December 2013. The Share Value was S\$0.2157 per Share and the Threshold Amount was S\$0.2106 per Share as at 31 December 2013.

Based on ANIF which was 1,191,982,617 as at 31 December 2013, the amount payable to the Manager as at 31 December 2013 would be S\$1,215,822.27. As indicated in the announcement on 5 November 2013, the Manager will be receiving the Manager Incentive Fee for the first time since its appointment on 25 November 2009.

¹ ANIF means the average closing number of Shares that are issued and to be issued as fully paid (whether or not officially quoted by the SGX-ST) over the last 20 SGX-ST trading days of Shares in the Half Year preceding the relevant Half Year, provided that for the purposes of computing the Manager Incentive Fee, it shall mean the average closing number of Shares that are issued and to be issued as fully paid (whether or not officially quoted by the SGX-ST) over the last 20 SGX-ST trading days of Shares in the relevant Half Year.

By Order of the Board of Directors
Date: 8 January 2014

Ends

Further Information:

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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.