



**Media release by:** YTL Starhill Global REIT Management Limited (YTL Starhill Global)

**Manager of:** Starhill Global Real Estate Investment Trust (SGREIT)

## **SGREIT extends further rental rebates to retail and office tenants in Singapore**

**SINGAPORE, 18 May 2020** – Following the earlier extension of the ‘circuit breaker’ measures to 1 June 2020<sup>1</sup>, YTL Starhill Global REIT Management Limited (YTL Starhill Global), the manager of SGREIT, would like to update that additional rental rebates of S\$4.4 million will be disbursed in phases to eligible retail and office tenants in Singapore. This brings the total amount of rental rebates that has been and will be disbursed to tenants in the portfolio to approximately S\$18.1 million, which includes the property tax rebates from the Singapore Government<sup>2</sup>.

Mr Ho Sing, CEO of YTL Starhill Global, said: “In view of the extension of the ‘circuit breaker’ measures to 1 June 2020, we have extended additional rental assistance to share the burden faced by our tenants. We will continue to work together with our tenants and the authorities to navigate through this difficult period.”

The Group’s portfolio is characterised by its quality master retail leases in Singapore and Malaysia which make up about 33.4% of revenue in 3Q FY19/20. Office portfolio contributed another 14.8% of revenue in 3Q FY19/20. Additionally, as at 31 March 2020, the weighted average portfolio lease expiry by gross rent stands at 5.7 years.

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<sup>1</sup> The circuit breaker and its extension were announced by the Singapore Government on 3 April 2020 and 21 April 2020 respectively.

<sup>2</sup> Property tax rebate as per the Budget 2020 announced by the Singapore Government on 18 February 2020 and the Resilience Budget announced on 26 March 2020.

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### **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\$3.1 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 Adelaide and Perth, Australia, Starhill Gallery 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. 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.*

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