

SGX-ST Release

17 February 2015

REPORT OF PERSONS OCCUPYING MANAGERIAL POSITIONS WHO ARE A RELATIVE OF A DIRECTOR, CHIEF EXECUTIVE OFFICER OR SUBSTANTIAL SHAREHOLDER

Pursuant to Rule 704(13) of the Listing Manual of Singapore Exchange Securities Trading Limited, Global Investments Limited ("GIL") confirms that there are no persons occupying managerial positions in:

- GIL (there are no managerial positions in GIL as GIL is managed by ST Asset Management Ltd. (the "Manager"));
- · GIL's principal subsidiaries; or
- the Manager,

who are a relative of a director or substantial shareholder of GIL or the Chief Executive Officer of the Manager.

By order of the Board of Directors Date: 17 February 2015

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..