



SGX-ST Release

25 March 2014

MANAGER INCENTIVE FEE

We refer to the announcement made by Global Investments Limited (the “Company”) on 8 January 2014 on the manager’s entitlement to the Manager Incentive Fee. 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”) dated 24 September 2009.

As earlier announced, the Manager Incentive Fee of S\$1,215,822.27 was an amount equal to 20% of the amount by which the Share Value exceeds the Threshold Amount, and multiplied by the ANIF¹. The Company wishes to inform that the Share Value should be S\$0.2132 per share instead of S\$0.2157 per share as previously announced.

As a result, the Manager Incentive Fee payable to the Manager as at 31 December 2013 should be S\$619,830.96 instead of S\$1,215,822.27 as earlier announced.

The amount of S\$595,991.31 will be reversed and reflected in the first quarter of 2014 financial statements of the Company and the Group². The said sum represents about 2.07% of the Group’s profit after tax of S\$28.8 million for the financial year ended 31 December 2013 and as such does not have a significant impact on the financial statements of the Group as at 31 December 2013.

By Order of the Board of Directors
Date: 25 March 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..

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.

² The Company and its subsidiaries.