SGX-ST Release

12 June 2015

BBRNA LITIGATION UPDATE

The Board of directors of Global Investments Limited (the "**Company**") refers to the announcements entitled "Announcement of Litigation" dated 21 December 2013 and 17 April 2014 in relation to the Company's proceedings in the Supreme Court of Victoria, Australia against Babcock & Brown Global Investments Management Pty Ltd ("**BBGIM**") and certain of its officers for, *inter alia*, false and misleading representations made to the Company in respect of its investments in railcar portfolios through Babcock & Brown Rail North America LLC, breaches of fiduciary duties and breaches of duty and contract.

The Company wishes to announce that the Company is only pursuing proceedings in the Supreme Court of Victoria, Australia against BBGIM, Julian Blackley, Emma Yim, Dominic Millgate, Peter Hocking, Mark Juan, Brad Hopwood and Tim Ellem. Julian Blackley, Emma Yim, Dominic Millgate and Brad Hopwood have filed a Defence and Counterclaim. The Counterclaim relies on an indemnity in a Management Agreement between BBGIM and the Company. The Counterclaim seeks indemnity limited to the damages that are being sought against the Defendants in the primary action by the Company and costs associated with defending the primary claim and therefore, is defensive in nature.

The Company is pursuing the claim and will be defending the Counterclaim.

The litigation is not expected to have any significant impact on the financial performance of the Company for the financial year ending 31 December 2015.

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

By order of the Board of Directors
Date: 12 June 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.