SGX-ST Announcement

UPDATE ON DAVID JONES BUILDING

YTL Starhill Global REIT Management Limited (the "**Manager**"), as manager of Starhill Global Real Estate Investment Trust ("**Starhill Global REIT**"), notes recent media reports on David Jones and wishes to provide an update in relation to the tenancy of David Jones Pty Limited (the "**Tenant**"), the anchor tenant at the David Jones Building in Perth, Australia (the "**Property**").

The Manager, on behalf of The Trust Company (RE Services) Limited as trustee of SG REIT (WA) Trust (as landlord of the Property) ("**Landlord**"), has been in discussions with the Tenant regarding their request for a potential variation to the existing lease arrangements, including a reduction in the area it occupies. The variations remain subject to negotiation and agreement between the parties on the relevant commercial terms.

The Tenant occupies approximately 246,526 square feet of the gross lettable area in the Property as at 30 June 2026, and the lease (annual revenue of approximately S$9.0 million) contributed approximately 4.7% of Starhill Global REIT's total portfolio revenue for the financial year ended 30 June 2026. The Tenant has made regular payment of rent under the lease for the period up to September 2026. As of October 2026, the Tenant is in total arrears of approximately S$1.3 million, out of which approximately S$0.5 million is covered by the Landlord's existing provisions.

The Manager remains constructive on the medium to long-term outlook for Perth's Central Business District, which continues to benefit from favourable structural drivers, including the opening of the Edith Cowan University City Campus in February 2026, continued population growth and supportive economic fundamentals in Western Australia.

The Manager has for some time been evaluating options for the Property and undertaking contingency planning. This includes pursuing replacement tenancy opportunities as well as repositioning or repurposing the Property to multi-tenancies which has gained positive traction. These ongoing efforts include redevelopment feasibility studies, taking into account market demand, capital requirements, and expected returns which are aimed at preserving and enhancing long-term value and returns for unitholders.

The Manager will make further announcements as and when there are material developments. Unitholders are advised to exercise caution when dealing with the units in Starhill Global REIT.

By Order of the Board
YTL Starhill Global REIT Management Limited
(Company registration no. 200502123C)
(as Manager of Starhill Global Real Estate Investment Trust)

Amy Chiang
Joint Company Secretary
Singapore
4 November 2026

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 eight properties in Singapore, Australia, Malaysia and China, valued at about S$2.7 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; The Starhill and Lot 10 Property in Kuala Lumpur, Malaysia; and a property in Chengdu, China. 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, of which all of its shares are indirectly held by YTL Corporation Berhad.

Important Notice

The value of units in Starhill Global REIT ("Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager, HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Starhill Global REIT), or any of their affiliates. An investment in Units is subject to investment risks, including possible delays in repayment, loss of income or principal invested. The Manager and its affiliates do not guarantee the performance of Starhill Global REIT or the repayment of capital from Starhill Global REIT or any particular rate of return. Unitholders have no right to request the Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST.

It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units. This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Starhill Global REIT is not indicative of the future performance of Starhill Global REIT. Similarly, the past performance of the Manager is not indicative of the future performance of the Manager.

This document may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, outbreak of contagious diseases or pandemic, interest rate and foreign exchange trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view on future events.