

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

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

SGREIT completes acquisition of Myer Centre Adelaide

SINGAPORE, 18 May 2015 –YTL Starhill Global REIT Management Limited, the Manager of Starhill Global Real Estate Investment Trust (“SGREIT”), is pleased to announce that the acquisition of Myer Centre Adelaide has been completed today for A\$288.0 million (approximately S\$303.1 million¹). This follows the approval from the Australian Foreign Investment Review Board. With the acquisition, SGREIT’s portfolio would grow to approximately S\$3.1 billion¹ from S\$2.8 billion as at 31 March 2015, as SGREIT’s footprint in Australia is increased from 7.1% to approximately 16.3% by asset value².

Commenting on the transaction, Tan Sri Dato’ (Dr) Francis Yeoh, Executive Chairman of YTL Starhill Global, said, “With this acquisition, we have expanded our footprint in Australia. Myer Centre Adelaide enhances our portfolio of prime assets with an additional stable and quality income source, strengthening SGREIT’s position in delivering long-term superior returns to our Unitholders.”

Mr Ho Sing, Chief Executive Officer of YTL Starhill Global said, “Being strategically located in Rundle Mall in Adelaide’s CBD, South Australia’s premier shopping precinct, the property will benefit from the entry of new-to-market international fashion retailers into Australia. We will further unlock value through potential asset enhancement opportunities in due course.”

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¹ Based on the exchange rate of A\$1.00 : S\$1.0524.

² As at 31 December 2014.

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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 on 20 September 2005, Starhill Global REIT has grown its initial portfolio from interests in two landmark properties on Orchard Road in Singapore to 13 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 Australia, Starhill Gallery and Lot 10 in Kuala Lumpur, Malaysia, a retail property in Chengdu, China and five properties in the prime areas of 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.

Important Notice

The value of Starhill Global REIT units ("Units") and the income derived from them may fall or rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of Starhill Global REIT 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 necessarily indicative of the future performance of Starhill Global REIT.

This document may contain forward-looking statements that involve 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, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income, changes in operating expenses (including employee wages, benefits and training costs), property expenses and governmental and public policy changes. Investors are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's view of future events.