



SGX-ST Announcement

**ISSUANCE OF S\$70,000,000 3.14 PER CENT. NOTES DUE 2026
PURSUANT TO THE S\$2,000,000,000
MULTICURRENCY MEDIUM TERM NOTE PROGRAMME**

Further to the announcement issued by YTL Starhill Global REIT Management Limited (the "**Manager**") as manager of Starhill Global Real Estate Investment Trust ("**Starhill Global REIT**") on 23 September 2016 relating to the pricing of S\$70,000,000 3.14 Per Cent. Notes due 2026 comprised in Series 004 (the "**Series 004 Notes**") to be issued by Starhill Global REIT MTN Pte. Ltd. (the "**Issuer**"), a wholly-owned subsidiary of HSBC Institutional Trust Services (Singapore) Limited (in its capacity as trustee of Starhill Global REIT) (the "**Starhill Global REIT Trustee**"), the Manager is pleased to announce that the Issuer has issued the Series 004 Notes. The Series 004 Notes are issued under the S\$2,000,000,000 Multicurrency Medium Term Note Programme (the "**Programme**") established by the Issuer on 8 January 2008 and are unconditionally and irrevocably guaranteed by the Starhill Global REIT Trustee. DBS Bank Ltd. is the dealer of the Series 004 Notes.

The Series 004 Notes have been assigned a rating of "BBB+" by Standard & Poor's Ratings Services. The Series 004 Notes will mature on 3 October 2026 and will bear a fixed interest rate of 3.14 per cent. per annum payable semi-annually in arrear.

The Issuer will on-lend the net proceeds arising from the issuance of the Series 004 Notes (after deducting issue expenses) to the Starhill Global REIT Trustee, who will in turn use such proceeds to refinance existing borrowings of Starhill Global REIT, meet capital expenditure requirements and/or for working capital purposes of Starhill Global REIT.

Approval in-principle has been granted by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for permission to deal in and the quotation of the Series 004 Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Series 004 Notes on the SGX-ST is not to be taken as an indication of the merits of the Issuer, the Starhill Global REIT Trustee, Starhill Global REIT, their respective subsidiaries and associated companies, the Programme or the Series 004 Notes.

The Series 004 Notes are expected to be listed on the SGX-ST on 4 October 2016.

YTL Starhill Global REIT Management Limited
(Company registration no. 200502123C)
(as manager of Starhill Global Real Estate Investment Trust)

Lam Chee Kin
Company Secretary
Singapore
3 October 2016

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 12 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 four 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 units in Starhill Global REIT ("**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 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 and foreign exchange 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.