SGX-ST Release

1 April 2016

BBRNA LITIGATION UPDATE

The Board of Directors of Global Investments Limited (the "**Company**") refers 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 ("**Proceeding"**).

The Company wishes to announce that it obtained default judgment against BBGIM for failing to enter appearance ("**Judgment**") in the Proceeding. The assessment of damages will occur at the same time as the trial of the Proceeding against the remaining defendants.

BBGIM is the tenth defendant to the Proceeding. The Proceeding against the other defendants (Julian Blackley, Emma Yim, Dominic Millgate and Brad Hopwood) is ongoing. The Company will not be proceeding against Peter Hocking, Mark Juan and Tim Ellem.

The litigation is not expected to have any significant impact on the financial performance of the Company for the financial year ending 31 December 2016.

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

By order of the Board of Directors

Date: 1 April 2016

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..