

SGX-ST Announcement

- (I) **Notice of Record Date and Distribution Payment Date**
- (II) **Application of Distribution Reinvestment Plan to the Distribution for the Period from 1 January 2024 to 30 June 2024**

**NOTICE IS HEREBY GIVEN THAT** the Transfer Books and Register of Unitholders of Starhill Global Real Estate Investment Trust (“**Starhill Global REIT**”) will be closed on Tuesday, 6 August 2024, at 5.00 p.m. (the “**Record Date**”) to determine the entitlements of holders of units in Starhill Global REIT’s (“**Units**” and holders of Units, “**Unitholders**”) distributable income of 1.85 cents per Unit for the period from 1 January 2024 to 30 June 2024 (the “**Distribution**”), comprising a taxable income component of 1.67 cents per Unit and a tax-exempt income component of 0.18 cents per Unit.

Unitholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with the Units as at 5.00 p.m. on the Record Date will be entitled to the Distribution to be paid on Tuesday, 24 September 2024.

**DECLARATION FOR SINGAPORE TAX PURPOSES**

A Tax-exempt income component

The tax-exempt income of the distribution is exempt from tax in the hands of all Unitholders.

B Taxable income component

1. The trustee of Starhill Global REIT (“**Trustee**”) and the manager of Starhill Global REIT (“**Manager**”) will not deduct tax from the Distribution made out of Starhill Global REIT’s taxable income that is not taxed at Starhill Global REIT’s level to:
  - (a) Unitholders who are individuals and who hold the Units either in their sole names or jointly with other individuals;
  - (b) Unitholders which are companies incorporated and tax resident in Singapore;
  - (c) Unitholders which are Singapore branches of foreign companies;
  - (d) Unitholders which are body of persons (excluding companies or partnerships) incorporated or registered in Singapore, such as:
    - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act 1947;
    - (ii) co-operative societies registered under the Co-operative Societies Act 1979;
    - (iii) trade unions registered under the Trade Unions Act 1940;

- (iv) charities registered under the Charities Act 1994 or established by an Act of Parliament; and
  - (v) town councils;
  - (e) international organisations that are exempt from tax on such distributions by reason of an order made under the International Organisations (Immunities and Privileges) Act 1948; or
  - (f) Unitholders which are real estate investment trust exchange-traded funds which have been accorded the tax transparency treatment.
2. For the Distribution made to classes of Unitholders that do not fall within the categories stated under Note B1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors or foreign funds.
- A foreign non-individual investor is one who is not a resident of Singapore for income tax purposes and:
- (a) who does not have a permanent establishment in Singapore; or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore, where the funds used to acquire the Units are not obtained from that operation.
- A foreign fund is one who is a non-resident fund that qualifies for tax exemption under the Income Tax Act for income tax purposes and:
- (a) who does not have a permanent establishment in Singapore (other than a fund manager in Singapore); or
  - (b) who carries on any operation in Singapore through a permanent establishment in Singapore (other than a fund manager in Singapore), where the funds used to acquire the Units are not obtained from that operation.
3. Unitholders are required to complete the applicable Section A, B or C of the “*Declaration for Singapore Tax Purposes Form A*” (“**Form A**”) if they fall within the categories (b) to (f) stated under Note B1 or Section D of Form A if they qualify as a foreign non-individual investor or foreign fund as described under Note B2. The Trustee and the Manager will rely on the declarations made in Form A to determine:
- (a) if tax is to be deducted for the categories of Unitholders listed in (b) to (f) under Note B1; and
  - (b) if tax is to be deducted at the rate of 10% for the Distribution to foreign non-individual investors or foreign funds under Note B2.

4. **Unitholders who fall within category (a) under Note B1 are not required to submit Form A.**
  
5. Unitholders who do not fall within the classes of Unitholders listed in Notes B1 and B2 above can choose not to return Form A as tax will be deducted from the Distribution made to them at the prevailing corporate tax rate in any case.
  
6. The Trustee and the Manager will deduct tax at the prevailing corporate tax rate from the Distribution made out of Starhill Global REIT's taxable income that is not taxed at Starhill Global REIT's level, in respect of Units held by depository agents except where the beneficial owners of these Units are:
  - (a) Individuals and the Units are not held through a partnership in Singapore;
  - (b) Qualifying Unitholders (as listed in categories (b) to (f) under Note B1);
  - (c) Foreign non-individual investors (as defined under Note B2); or
  - (d) Foreign funds (as defined under Note B2).

For Units held through depository agents, the depository agents must complete the "*Declaration by Depository Agents for Singapore Tax Purposes Form B*" ("**Form B**") and its annexes (Annex 1 for individuals, Annexes 2 and 2.1 for qualifying Unitholders and Annex 3 for foreign non-individual investors or foreign funds).
  
7. Form A and Form B (and its annexes) will be sent to Unitholders and depository agents respectively, by Starhill Global REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around Thursday, 15 August 2024.
  
8. Unitholders (Form A) and depository agents (Form B and its annexes) will have to complete the forms legibly and send them to the Unit Registrar such that they are received by 5.00 p.m. on Monday, 2 September 2024. The Trustee and the Manager will rely on the declarations made in Form A and Form B to determine if tax is to be deducted. Failure to comply with any of these requirements will render Form A and Form B invalid and the Trustee and the Manager will be obliged to deduct the appropriate amount of tax from the Distribution in respect of which this announcement is made.
  
9. Unitholders who hold Units under the Central Provident Fund Investment Scheme ("**CPFIS**") or the Supplementary Retirement Scheme ("**SRS**") do not have to return the Form as they will receive the gross Distribution paid to their respective CPFIS or SRS accounts.

### **DISTRIBUTION REINVESTMENT PLAN**

The Manager wishes to announce that the distribution reinvestment plan (the “**DRP**”) will apply to the Distribution. The statement containing the terms and conditions of the **DRP** (the “**DRP Terms and Conditions**”) is attached to the SGX-ST announcement released by the Manager dated 28 October 2020 on the establishment of distribution reinvestment plan and trust deed amendment.

The **DRP** provides Unitholders with the option to receive their Distribution, either in the form of Units or cash or a combination of both. A Unitholder will have the following options in respect of his Distribution:

- elect to receive a cash distribution on his existing Units held; or
- elect to receive an allotment of Units credited as fully paid in lieu of the cash amount of the distribution entitlement for the distribution period from 1 January 2024 to 30 June 2024 only; or
- elect to receive an allotment of Units credited as fully paid in lieu of part of the cash amount of the distribution entitlement for the distribution period from 1 January 2024 to 30 June 2024 only, and the remaining distribution entitlement in cash.

Participation in the **DRP** is voluntary and Unitholders may elect to participate in respect of all or part of their unitholdings in Starhill Global REIT. Units to be issued under the **DRP** are pursuant to the approval for Extraordinary Resolution 11 obtained from Unitholders at the annual general meeting of Starhill Global REIT held on 28 October 2020.

#### **1. Notices of Election**

The Notices of Election<sup>1</sup> will be sent to Unitholders whose securities accounts with the CDP are credited with Units as at the Record Date on Tuesday, 6 August 2024.

Unitholders who wish to participate in the **DRP** will have to complete the Notices of Election and send them, via the business reply envelopes provided to the Unitholders, to the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 (Telephone number: +65 6536 5355), such that they are received by 5.00 p.m. on Monday, 2 September 2024.

Unitholders who wish to receive their Distribution in cash need not take any action.

Unitholders who wish to participate in the **DRP** and do not receive the Notices of Election within three Market Days<sup>2</sup> after the expected date of despatch on Thursday, 15 August 2024 may obtain a copy from the Unit Registrar.

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<sup>1</sup> “**Notices of Election**” means one or more notices of election (in such form as the Manager may approve) which the Manager will, at its discretion, send to each Unitholder and through which each Unitholder may indicate whether they wish to participate in the **DRP**.

<sup>2</sup> “**Market Day**” means a day on which Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is open for trading in securities.

## 2. Overseas Unitholders

Only Unitholders with Singapore registered addresses will be eligible to participate in the DRP. For practical reasons and to avoid any violation of the securities laws applicable in countries outside Singapore where Unitholders may have their registered addresses, the DRP will not be offered to Overseas Unitholders (as defined in the statement containing the terms and conditions of the DRP).

Overseas Unitholders who wish to be eligible to participate in the DRP should provide an address in Singapore for the service of notices and documents to The Central Depository (Pte) Limited, 4 Shenton Way, #02-01 SGX Centre 2, Singapore 068807 (or such other address as may be announced by the Manager from time to time), not later than three Market Days prior to the Record Date (or such other cut-off date as the Manager may determine). Unitholders should note that all correspondences and notices will be sent to their last registered mailing addresses with CDP. Unitholders which are subject to the laws and regulations of jurisdictions outside Singapore shall, in participating in the DRP, be deemed to have complied with all applicable legal and regulatory requirements of the relevant jurisdictions.

Where deduction of tax is applicable and the Unitholders elect to receive the distributions in Units, the number of Units to be allotted under the DRP will be computed based on the distributions net of tax deducted.

## 3. Issue Price

The issue price of each new Unit for this DRP will be set at a discount of approximately 2% to the volume-weighted average traded price per Unit for all trades on the SGX-ST for each of the Market Days during the period of 10 Market Days prior to and ending on the Record Date (the "**Issue Price**"). The Manager will announce further details on the Issue Price of the new Units for the DRP on or around Tuesday, 6 August 2024.

### **Last Date and Time for Return of the Forms**

***Unitholders and depository agents must complete and return the "Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)", respectively to Boardroom Corporate & Advisory Services Pte. Ltd.'s office by Monday, 2 September 2024, at 5.00 p.m. in order to receive the Distribution either at gross or net (after deduction of tax at 10%) as described above.***

### **DECLARATION IN INCOME TAX RETURN**

The Distribution is considered as income for the financial year ended 30 June 2024. Beneficial owners of the Distribution, other than those who are exempt from tax on the Distribution, are required to declare the gross Distribution as taxable income in their income tax return for the **Year of Assessment 2025**.



**IMPORTANT DATES AND TIMES**

Tuesday, 6 August 2024 at 5.00 p.m.	Close of the Transfer Books and Register of Unitholders
Tuesday, 6 August 2024	Date of announcement on Issue Price of Units for the DRP
Thursday, 15 August 2024	Despatch of Notices of Election and Tax Declaration Forms
By Monday, 2 September 2024 at 5.00 p.m.	Completed Notices of Election and Tax Declaration Forms, if applicable in respect of participation in the DRP must be received by the Unit Registrar
Tuesday, 24 September 2024	Payment of Distribution and Issuance, Crediting and Listing of the Units issued pursuant to the DRP on the SGX-ST

For enquiries, please contact Mr. Jonathan Kuah at tel: (65) 6835 8633 or email: [jonathan.kuah@ytlstarhill.com](mailto:jonathan.kuah@ytlstarhill.com) or visit our website at [www.starhillglobalreit.com](http://www.starhillglobalreit.com)

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

Ivy Soh  
Joint Company Secretary  
Singapore  
29 July 2024



### **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 nine properties in Singapore, Australia, Malaysia, Japan and China, valued at about S\$2.8 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; a property in Tokyo, Japan and a retail 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.