



SGX-ST Announcement

ISSUE AND DESPATCH OF CIRCULAR

*All capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of Starhill Global Real Estate Investment Trust ("**Starhill Global REIT**") dated 18 March 2019 in relation to the new conditional master tenancy agreements for Starhill Gallery and Lot 10 Property and the asset enhancement works for Starhill Gallery (the "**New MTAs Announcement**").*

Further to the New MTAs Announcement, YTL Starhill Global REIT Management Limited, in its capacity as manager of Starhill Global Real Estate Investment Trust ("**Starhill Global REIT**" and as manager of Starhill Global REIT, the "**Manager**"), wishes to announce that it has issued the Circular to Unitholders dated 25 April 2019. The Circular contains, among others, a notice to convene an extraordinary general meeting of Unitholders for the purpose of seeking Unitholders' approval for the Proposed Transaction. The Circular will be despatched to Unitholders today.

An electronic form of the Circular is also available on the website of Starhill Global REIT at http://www.starhillglobalreit.com/ir_circulars.html and of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at <https://www2.sgx.com/>.

Unitholders are advised to read the Circular carefully before casting their votes. The audit committee and the independent directors of the Manager have disclosed their views on the Proposed Transaction in the Circular, having considered among other relevant factors, the opinion of Deloitte & Touche Corporate Finance Pte Ltd, being the independent financial adviser in relation to the Proposed Transaction.

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

Lam Chee Kin
Joint Company Secretary
25 April 2019

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 10 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 Adelaide and Perth, Australia, Starhill Gallery and Lot 10 in Kuala Lumpur, Malaysia, a retail property in Chengdu, China and two properties in 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.