



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

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

SGREIT SECURES 5.5% RENT INCREASE FOR THE MASTER LEASE WITH TOSHIN IN Ngee ANN CITY PROPERTY

HIGHLIGHTS

- **The new base rent is 5.5% higher than the existing rate and will commence on 8 June 2016**
- **Toshin master lease accounts for approximately 19.7% of SGREIT's gross rent**

Singapore, 8 June 2016 – YTL Starhill Global REIT Management Limited, the Manager of SGREIT, is pleased to announce the new base rent for the Toshin master lease has been determined today.

The new base rent, which is 5.5% higher than the existing rate, is effective for three years commencing 8 June 2016. The rate is based on the average of three market rental valuations, undertaken by independent licensed valuers.

The Toshin master lease accounted for approximately 19.7% of SGREIT's portfolio gross rent in March 2016 and covers all the retail strata area of Ngee Ann City Property owned by SGREIT, except level 5. Toshin is also the largest tenant of SGREIT.

Mr Ho Sing, CEO of YTL Starhill Global REIT Management Limited, said, "We are pleased with the result of the rent review which reflects the premium location and prestigious asset quality of Ngee Ann City. Toshin is a valued tenant and we will continue to work closely with them to ensure Ngee Ann City continues to be the premier shopping destination along Orchard Road.

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The master lease to Toshin provides the REIT with long-term income stability and potential rental upside every three years. Together with the agreed extension of SGREIT's Malaysia Properties' master tenancies, whereby the annual rent was revised upward by approximately 6.67%, approximately 33% of SGREIT's gross rent have secured rent uplift commencing June 2016."

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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 (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\$3.0 billion.

These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore, Myer Centre Adelaide, David Jones Building and Plaza Arcadia 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.

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