

SGX-ST Announcement

Notice of Books Closure and Distribution Payment Date

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 Wednesday, 6 May 2009, at 5.00 p.m. (the “Books Closure Date”) to determine Unitholders’ entitlements to Starhill Global REIT’s distributable taxable income of 1.87 cents per unit in Starhill Global REIT (“Unit”) for the period of 1 January 2009 to 31 March 2009 (the “Distribution”).

Holders of Units (“Unitholders”) whose securities accounts with The Central Depository (Pte) Limited (“CDP”) are credited with the Units as at 5.00 p.m. on the Books Closure Date will be entitled to the Distribution to be paid on Friday, 29 May 2009.

DECLARATION FOR SINGAPORE TAX PURPOSES

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 that have obtained specific approval from the Inland Revenue Authority of Singapore to receive the Distribution without deduction of tax; or
 - (d) Unitholders which are non-corporate entities (excluding partnerships) constituted or registered in Singapore, such as:
 - (i) institutions, authorities, persons or funds specified in the First Schedule to the Income Tax Act (Cap. 134);
 - (ii) co-operative societies registered under the Co-operative Societies Act (Cap. 62);

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- (iii) trade unions registered under the Trade Unions Act (Cap. 333);
 - (iv) charities registered under the Charities Act (Cap. 37) or established by an Act of Parliament; and
 - (v) town councils.
2. For the Distribution made to classes of Unitholders that do not fall within the categories stated under Note 1 above, the Trustee and the Manager will deduct tax at the rate of 10% if the Unitholders are foreign non-individual investors. 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.
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 classes (b) to (d) stated under Note 1 or Section D of Form A if they qualify as a foreign non-individual investor as described under Note 2. 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 (d) under Note 1; and
 - (b) if tax is to be deducted at the rate of 10% for the Distribution to foreign non-individual investors.
4. **Unitholders who fall within class (a) under Note 1 are not required to submit Form A.**
5. Unitholders who do not fall within the classes of Unitholders listed in Notes 1 and 2 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 (d) under Note 1); or
- (c) Foreign non-individual investors (as defined under Note 2).

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-individuals).

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 Friday, 8 May 2009.
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, 18 May 2009**. 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.

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, 18 May 2009, 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 year ending 31 December 2009. 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 2010**.

IMPORTANT DATES AND TIMES

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| Wednesday, 6 May 2009 at 5.00 p.m. | Close of the Transfer Books and Register of Unitholders |
| By Monday, 18 May 2009 at 5.00 p.m. | Unitholders and depository agents must have completed and returned the “ <i>Declaration for Singapore Tax Purposes Form A and Form B (and its annexes)</i> ” to the Unit Registrar, Boardroom Corporate & Advisory Services Pte Ltd |
| Friday, 29 May 2009 | Payment of Distribution |

For enquiries, please contact Ms. Alice Cheong at tel: (65) 6835 8637 or email: alice.cheong@ytlpacificstar.com

By Order of the Board
YTL Pacific Star REIT Management Limited
(Company Registration No. 200502123C)
As Manager of Starhill Global Real Estate Investment Trust

Patricia Ong
Joint Company Secretary
27 April 2009

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. Listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”) since 20 September 2005, Starhill Global REIT owns two landmark properties on Orchard Road, Singapore’s premier shopping and tourist precinct. Its initial portfolio included a 74.23% strata title interest in Wisma Atria and a 27.23% strata title interest in Ngee Ann City.

In 2007, Starhill Global REIT enlarged its asset base and geographical footprint with the acquisition of seven properties in the prime areas of Roppongi, Shibuya-ku, Minato-ku and Meguro-ku in Tokyo, Japan and a premier retail property in Chengdu, China. Starhill Global REIT’s portfolio now comprises 10 properties in the three countries, valued at about S\$2.1



billion. Starhill Global REIT remains focused on sourcing property assets in Asia, 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 Pacific Star REIT Management Limited**. The Manager is a wholly owned subsidiary of YTL Pacific Star REIT Management Holdings Pte Ltd, a 50:50 joint venture between Starhill Global REIT Management Limited (an indirect wholly owned subsidiary of YTL Corporation Berhad) and Pacific Star REIT Management Holdings Limited. Visit Starhill Global REIT's website at www.starhillglobalreit.com for more details.

Important Notice

The value of Starhill Global REIT units ("Units") and the income derived from them may fall as well as 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 of Starhill Global REIT 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 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.