



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

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

SGREIT Received FIRB Approval for the Purchase of Myer Centre Adelaide

SINGAPORE, 8 May 2015 –YTL Starhill Global REIT Management Limited, the Manager of Starhill Global Real Estate Investment Trust (“SGREIT”), is pleased to announce that the acquisition of Myer Centre Adelaide for A\$288 million has been approved by the Australian Foreign Investment Review Board. Completion is expected to take place this month.

An A\$145 million three-year secured term loan facility and a S\$250 million three-year unsecured term loan facility have been entered into to fund the purchase of Myer Centre Adelaide and for refinancing of an existing S\$100 million loan facility maturing in September 2016. Following the completion and the refinancing, the gearing of SGREIT is expected to increase from 28.7%¹ to approximately 35.3%.

Mr Ho Sing, Chief Executive Officer of YTL Starhill Global said, “I am pleased to report that the Australian Foreign Investment Review Board has approved our purchase of Myer Centre Adelaide. We have also entered into an Australian dollar denominated loan facility which will match approximately half of the purchase consideration of Myer Centre Adelaide, thereby reducing the impact of volatility arising from the fluctuation of the Australian dollar against the Singapore dollar.”

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¹ As at 31 March 2015

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 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, Malaysia, Australia, China, and Japan, valued at about S\$2.8 billion.

These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore, Starhill Gallery and Lot 10 in Kuala Lumpur, Malaysia, the David Jones Building and Plaza Arcade in Perth, Australia, a premier retail property in Chengdu, China, and five 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.

Important Notice

The value of Starhill Global REIT units ("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 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.