



## SGX-ST Announcement

### CHANGES TO S-REIT CONSTITUENTS IN BENCHMARK INDEX

YTL Starhill Global REIT Management Limited (the “**Manager**”), the manager of Starhill Global Real Estate Investment Trust (“**Starhill Global REIT**”), has been informed by FTSE Group (“**FTSE**”) that Mapletree North Asia Commercial Trust has been removed from and Digital Core REIT has been added to the Benchmark Index<sup>1</sup> (as defined in the prospectus of Starhill Global REIT dated 13 September 2005) with effect from 9 June 2022 and 20 June 2022 respectively. The Benchmark Index<sup>1</sup> is compiled and calculated independently by FTSE.

The Benchmark Index<sup>1</sup> is relevant to the determination of the performance fee that may be paid to the Manager under the trust deed constituting Starhill Global REIT dated 8 August 2005 (as amended) (“**Trust Deed**”). Under the Trust Deed, the Manager is entitled to a performance fee<sup>2</sup> where the accumulated return (comprising capital gains and accumulated distributions and assuming all distributions are re-invested in Starhill Global REIT) of the units in Starhill Global REIT in any financial year ending 30 June exceeds the accumulated return (comprising capital gains and accumulated distributions and assuming re-investment of all distributions) of the Benchmark Index<sup>1</sup>. More details regarding the fees that the Manager is entitled to under the Trust Deed may be found in the annual report of Starhill Global REIT.

The Singapore-listed real estate investment trusts and property-related business trusts in the Benchmark Index<sup>1</sup> are currently as follows:

1. AIMS APAC REIT;
2. Ascendas Real Estate Investment Trust;
3. Ascott Residence Trust;
4. CapitaLand Integrated Commercial Trust;
5. CapitaLand China Trust;
6. CDL Hospitality Trusts;
7. Cromwell European REIT;
8. Digital Core REIT;
9. ESR-LOGOS REIT;
10. Far East Hospitality Trust;
11. First Real Estate Investment Trust;
12. Frasers Centrepoint Trust;
13. Frasers Logistics & Commercial Trust;

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<sup>1</sup> Starhill Global REIT has been excluded from the Benchmark Index in accordance with the definition of “Benchmark Index” in the Trust Deed dated 8 August 2005 between the Manager and HSBC Institutional Trust Services (Singapore) Limited, in its capacity as trustee of Starhill Global REIT (as amended).

<sup>2</sup> Under the Trust Deed, the Manager is entitled to receive, *inter alia*, management fees comprising a base fee and a performance fee.

14. Keppel REIT;
15. Keppel DC REIT;
16. Keppel Pacific Oak US REIT;
17. Lendlease Global Commercial REIT;
18. Lippo Malls Indonesia Retail Trust;
19. Manulife US REIT;
20. Mapletree Commercial Trust;
21. Mapletree Industrial Trust;
22. Mapletree Logistics Trust;
23. OUE Commercial Real Estate Investment Trust;
24. Parkway Life Real Estate Investment Trust;
25. Prime US REIT;
26. Sabana Industrial REIT;
27. SPH REIT;
28. Starhill Global REIT<sup>1</sup>; and
29. Suntec REIT.

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  
Singapore  
21 June 2022

## **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\$3.0 billion.*

*These comprise interests in Wisma Atria and Ngee Ann City on Orchard Road in Singapore, Myer Centre Adelaide, David Jones Building and Plaza Arcade in Adelaide and Perth, Australia, The Starhill 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, 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.