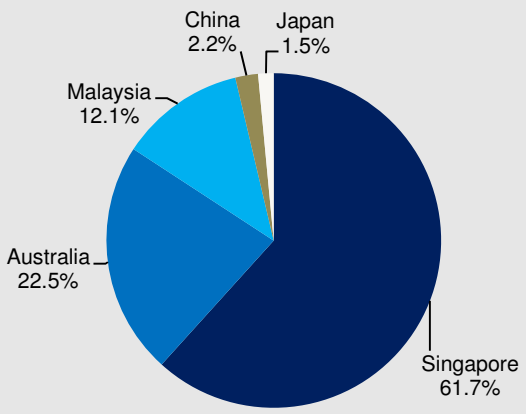
STARHILL GLOBAL REIT

Prime retail exposure in key Asia Pacific cities (valued at S$3.0 billion)

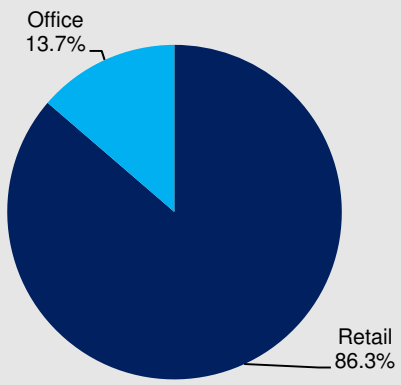
Starhill Global REIT is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and has a market capitalisation of approximately S$1.7 billion (as at 31 Mar 2016).

Quality assets in prime locations
Starhill Global REIT's portfolio comprises mainly retail assets which include 12 mid-to high-end properties in five countries. Singapore makes up ~67% of total assets with Australia and Malaysia ~29% of total assets as core markets. These assets with strong fundamentals are strategically located in good to prime locations.

3Q FY15/16 Gross revenue by country

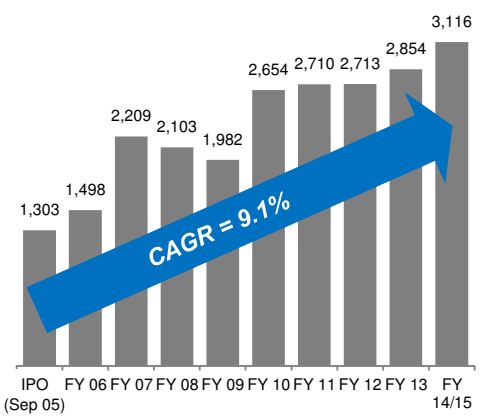


3Q FY15/16 Gross revenue by retail/office

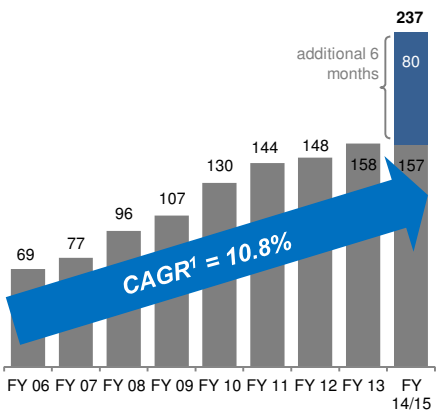


Performance track record since 2005

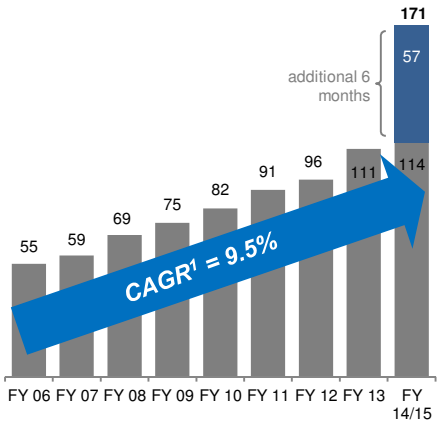
Asset Value (S$m)



Net property income (S$m)

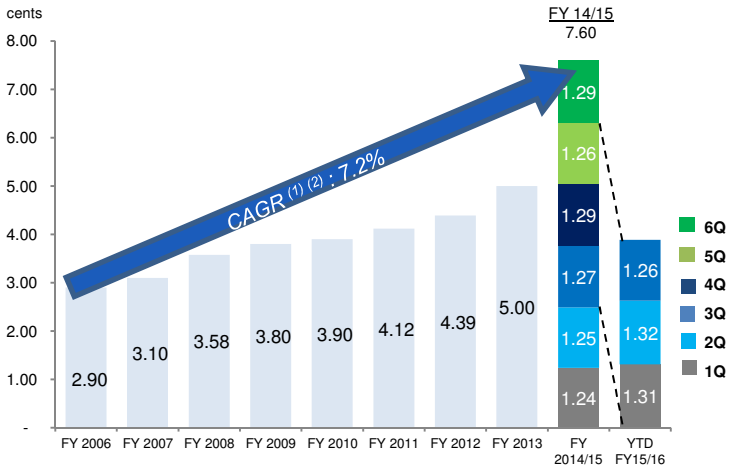


Income available for distribution (S$m)



Note:
1. From 2006 to YTD Dec FY14/15. Excludes 5Q FY14/15 and 6Q FY14/15.

DPU growth



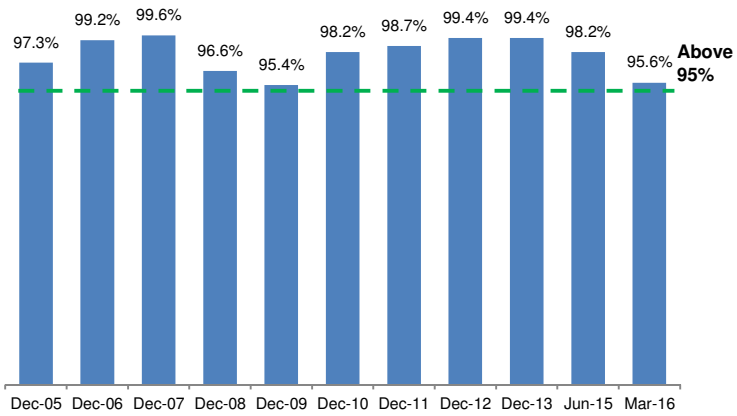
Notes:
1. DPU from 1Q 2006 to 2Q 2009 have been restated to include the 963,724,106 rights units issued in August 2009.
2. For the period from FY 2006 to FY 2014/15. DPU for FY 2014/15 (18 months ended 30 June 2015) has been annualised for the purpose of computing CAGR.

Key financial ratios

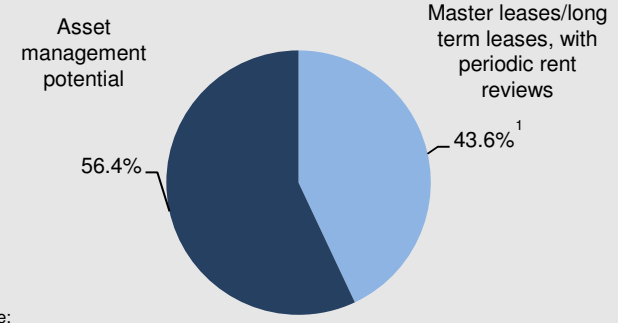
	3Q FY15/16
Gearing	35.4%
Average interest rate p.a.	3.15%[1]
Unencumbered assets ratio	73%
Fixed/hedged debt ratio	100%[2]
Weighted average debt maturity	3.3 yrs
Corporate rating (S&P)	BBB+[3]
YTL Group Holdings	37.1%[4]
Free Float	54%
NAV per unit	S$0.90

Notes:
1. As at 31 March 2016. Includes interest rate derivatives and benchmark rates but excludes upfront costs.
2. Includes interest rate derivatives such as interest rate swaps and caps.
3. Affirmed by S&P in March 2016, with a stable outlook .
4. Following the conversion of the remaining 20,334,750 CPU into 27,986,168 new ordinary units by YTL Group on 25 June 2015.

Resilient portfolio occupancy



Balanced lease portfolio (for the month of Mar 2016)



Note:
1. Consists of Toshin Development Singapore, YTL Group, Myer and David Jones.

Strong sponsor

YTL CORPORATION
Dual-listed (Malaysia and Tokyo)
Market Cap: US$7.05bn

- **Principal business activities include:**
  - Property development / real estate
  - Infrastructure / utilities
  - Industrial manufacturing
- **2 listed REITs**

STARHILL GLOBAL REIT

Listed on the mainboard of Singapore Stock Exchange. Focused on prime retail and office properties. YTL Group holds 37.1% unitholdings.

YTL HOSPITALITY REIT

Listed on the Main Market of Bursa Malaysia Securities Berhad. Focused on prime hotel and hospitality-related properties. Portfolio includes the JW Marriott Hotel & The Ritz-Carlton, in Kuala Lumpur, as well as hotels in other parts of Malaysia, Australia and Japan. YTL Group holds 61.1% unitholdings.

International tenants

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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.

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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.