



SGX-ST Release

20 December 2011

ANNOUNCEMENT OF RE-APPOINTMENT OF DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT AND RISK MANAGEMENT COMMITTEE OF GLOBAL INVESTMENTS LIMITED (THE "COMPANY")

The Manager of the Company, ST Asset Management Ltd (the "Manager"), has informed the Company on 19 December 2011 of the retirement of Mr Boon Swan Foo, Chairman of the Manager, and all its independent directors from the board of the Manager with effect from 20 December 2011. Ms Tan Mui Hong ("Ms Tan") will continue as the Chief Executive Officer and Executive Director of the Manager with the new board comprising non-executive directors who are officers of the ultimate parent of the Manager.

Pursuant to his retirement as Chairman of the Manager, Mr Boon has notified the board of directors of the Company (the "Board") of his intention to cease to act as Manager Nominated Director. Following Mr Boon's said retirement, Ms Tan will currently be the only Manager Nominated Director. Mr Boon will continue to remain as the consultant of the Manager.

The Company has formally appointed Mr Boon as a Director of the Company with effect from 20 December 2011 and at the request of the Board, Mr Boon has agreed to remain as the non-executive, non-independent Chairman of the Board.

On a separate note, to adhere to good corporate governance practice, Ms Tan will resign from the Audit and Risk Management Committee with effect from 20 December 2011. Henceforth, the Audit and Risk Management Committee will comprise only the three independent directors of the Company.

Apart from the above, there is no other change to the composition of the Board, the Audit and Risk Management Committee and the Nomination and Governance Committee.

By order of the Board of Directors
Date: 20 December 2011

Ends

Further Information:

Tan Mui Hong
President & CEO
ST Asset Management Ltd
gohmh@stassetmgt.com
+65 6828 8189

About Global Investments Limited

(<http://www.globalinvestmentslimited.com>)

Global Investments Limited ("GIL") is a mutual fund company incorporated in Bermuda that provides investors access to a diversified portfolio of assets and economic exposures. GIL is managed by ST Asset Management Ltd.