THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF 275,104,260 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S$0.128 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARES FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY

- USE OF PROCEEDS FROM RIGHTS ISSUE

The Company refers to its Rights Issue that closed on 12 April 2012, and wishes to inform that approximately S$3.98 million of the net proceeds of S$35.01 million from its Rights Issue have been used for purposes set out in the table below:

	Amount (In SGD Million)
Net proceeds from the **Rights Issue**	35.01
Investment in listed equities	(3.98)
Balance of net proceeds from the **Rights Issue**	31.03

The Manager will make further announcements via SGXNET when the remaining proceeds from the **Rights Issue** are materially disbursed.

By order of the Board of Directors
Date: 25 July 2012

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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.