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GIC ANNOUNCEMENT - NEW MANAGEMENT APPOINTMENTS

GIC today announced the following top management appointments that will take effect from 1 July 2009:

- 1) Dr Richard Hu will retire as Chairman of GIC Real Estate Private Limited (GIC RE) and Mr Lee Ek Tieng will retire as Chairman of GIC Asset Management Private Limited (GAM). Dr Hu and Mr Lee will continue to serve GIC as Advisers to the GIC Group Executive Committee.
- 2) Dr Tony Tan will be appointed as Chairman of GIC RE and continue with his current duties as GIC Deputy Chairman and Executive Director and Chairman of GIC Special Investments Private Limited (GIC SI).
- 3) Mr Lim Siong Guan will be appointed GIC Group President and Chairman of GAM. Mr Lim will oversee the Public Markets Group and be in charge of the organizational development of GIC's three operating subsidiaries (GAM, GIC RE and GIC SI) which are responsible for public markets, real estate, private equity and infrastructure investments under their respective Presidents and Boards of Directors.
- 4) Ms Vivien Chen will be appointed Chief Administrative Officer, reporting to the Group President. As Chief Administrative Officer, Ms Chen will oversee the business functions across GIC which include Finance, Investment Operations and Personnel.

GIC Deputy Chairman and Executive Director, Dr Tony Tan said: “The changing economic and financial landscape requires GIC to be agile and responsive to new challenges and opportunities. The management changes will enable GIC to operate more effectively on an integrated basis, while extracting maximum value from the special characteristics and specializations of the individual asset classes.”

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ANNEX

GIC Asset Management Private Limited (GAM)

GAM employs the staff in the Public Markets Group, and is responsible for investments in equities, fixed income, foreign currencies, natural resources and absolute return strategies.

GIC Real Estate Private Limited (GIC RE)

GIC RE manages a portfolio of direct and indirect property investments worldwide, with over 200 investments across more than 30 countries.

GIC Special Investments Private Limited (GIC SI)

GIC SI manages private equity and infrastructure. Private equity includes buyouts, venture capital, and special situations such as mezzanine debt, growth capital and secondary fund investments. Infrastructure includes investments in ports, highways, and water and power distribution.