

PAVILION

REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under the First Amended and Restated Deed dated 18 February 2019 entered into between MTrustee Berhad (Registration No. 198701004362 (163032-V)) and Pavilion REIT Management Sdn Bhd (Registration No. 201101011359 (939490-H)), both companies incorporated in Malaysia)

Dear Valued Unitholders of Pavilion Real Estate Investment Trust (“**Pavilion REIT**”) (“**Unitholders**”),

- (I) Proposed acquisition by MTrustee Berhad, acting as the trustee for and on behalf of Pavilion REIT, of Pavilion Bukit Jalil together with the related assets and rights from Regal Path Sdn Bhd (“**Regal Path**”) for an aggregate purchase consideration of RM2,200 million (“**Purchase Consideration**”) (“**Proposed Acquisition**”);
- (II) Proposed issuance of up to 600,000,000 new units in Pavilion REIT (“**Units**”), representing up to approximately 19.6% of the existing total Units in issue, at a price to be determined later as part settlement of the Purchase Consideration of up to RM600 million, to Regal Path, being a person connected to certain major Unitholders, pursuant to the Proposed Acquisition;
- (III) Proposed placements of up to 1,270,000,000 new Units (“**Placement Units**”), representing up to approximately 41.5% of the existing total Units in issue, at an issue price to be determined later by way of bookbuilding exercise to raise up to RM1,270 million (“**Proposed Placements**”); and
- (IV) Proposed placement of up to 341,000,000 Placement Units, representing up to approximately 11.1% of the existing total Units in issue, to Employees Provident Fund Board, being a major Unitholder, and/or persons connected to it, pursuant to the Proposed Placements;

(collectively referred to as “**Proposals**”)

We are pleased to inform that the meeting of the Unitholders in relation to the Proposals will be held as below:

Day & Date : Wednesday, 22 March 2023

Time : 11.30 a.m. or immediately following the conclusion of the 11th Annual General Meeting of Pavilion REIT, whichever is the later

Venue : Pavilion Ballroom, Level 7
Pavilion Hotel Kuala Lumpur Managed by Banyan Tree
170 Jalan Bukit Bintang
55100 Kuala Lumpur
Malaysia

The softcopy of the following documents in relation to the Proposals can be downloaded from our website at http://www.pavilion-reit.com/App_File/Image/assets/Circular202303.pdf or by scanning the QR code:

1. Circular to Unitholders dated 7 March 2023 (“**Circular**”);
2. Notice of Unitholders’ meeting; and
3. Proxy Form.



You may request for a printed copy of the Circular via the Tricor Investor & Issuing House Services Sdn Bhd (“**Share Registrar**”) website at <https://tiih.online> by selecting “Request for Annual Report/Circular” under “Investor Services”. Alternatively, you may also make your request through telephone/email to our Share Registrar at the telephone number (during office hours on Mondays to Fridays from 8.30 a.m. to 5.30 p.m., except on public holidays) or at the email address set out below. A printed copy of the Circular will be delivered to you by ordinary post as soon as reasonably practicable after the receipt of your request.

Should you have any enquiries, please contact our Share Registrar at 603-2783 9299 or is.enquiry@my.tricorglobal.com.

We thank you for your continued support.

Yours faithfully

The Board of Directors of
Pavilion REIT Management Sdn Bhd
(Registration No. 201101011359 (939490-H))
as the manager of Pavilion REIT

7 March 2023