

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 acquisitions by MTrustee Berhad, acting as the trustee for and on behalf of Pavilion REIT, of Banyan Tree Kuala Lumpur (“**BTKL**”) from Lumayan Indah Sdn Bhd (“**LISB**”) and Pavilion Hotel Kuala Lumpur (“**PHKL**”) from Harmoni Perkasa Sdn Bhd (“**HPSB**”) (LISB and HPSB are collectively referred to as “**Vendors**”) for a total purchase consideration of RM480.00 million (“**Purchase Consideration**”);
 - (II) Proposed issuance of up to 172,377,600 new units in Pavilion REIT (“**Units**”), representing up to approximately 4.7% of the existing total Units in issue, at an issue price to be determined later to the Vendors and/or their authorised nominee(s) to part settle up to RM246.50 million of the Purchase Consideration;
 - (III) Proposed placement of a minimum of 184,615,400 new Units and a maximum of 386,014,000 new Units, representing approximately 5.0% and approximately 10.5% of the existing total Units in issue, respectively at an issue price to be determined later by way of bookbuilding to raise gross proceeds of a minimum of RM264.00 million and a maximum of RM552.00 million (“**Proposed Placement**”);
 - (IV) Proposed placement of up to 162,877,200 new Units, representing up to approximately 4.4% of the existing total Units in issue, to Employees Provident Fund Board, being a major Unitholder of Pavilion REIT, and/or persons connected with it in conjunction with the Proposed Placement; and
 - (V) Proposed leases of BTKL and PHKL to HPSB
- (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, 7 May 2025

Time : 11.30 a.m. or immediately following the conclusion of the 13th Annual General Meeting of Pavilion REIT, whichever is 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 <https://www.pavilion-reit.com/investor-relations/general-meetings.php> or by scanning the **QR code**:

- 1. Circular to the Unitholders dated 17 April 2025 (“**Circular**”);
- 2. Notice of Unitholders’ meeting; and
- 3. Proxy Form.



(Please scroll down to the ‘Extraordinary General Meeting’ section to locate the above documents)

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 by contacting our Share Registrar at the telephone number provided below (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. We hope you will consider the environmental impact before requesting for a printed copy of the Circular.

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

17 April 2025