

# Notice of Tenth Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Tenth Annual General Meeting (**10<sup>th</sup> AGM**) of Sunway Real Estate Investment Trust (**Sunway REIT**) will be held virtually through livestreaming and online remote voting from the broadcast venue at the Penthouse, Level 20, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, Malaysia (**Broadcast Venue**) on Thursday, 27 April 2023 at 3:00 p.m., for the following purposes:

## AS ORDINARY BUSINESS:

1. To receive the Integrated Annual Report 2022 comprising the Audited Financial Statements for the financial year ended 31 December 2022 of Sunway REIT together with the Reports of Manager, Trustee and Auditors thereon.

## AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following as Ordinary Resolutions:

2. **Proposed Authority to Allot and Issue New Units of up to 20% of the Total Number of Issued Units of Sunway REIT (Ordinary Resolution 1)**

**“THAT** subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Deed dated 20 May 2010, the Supplemental Deed dated 10 June 2010 and the Amended and Restated Deed dated 18 September 2018 entered into between Sunway REIT Management Sdn Bhd (**Manager**) and RHB Trustees Berhad (**Trustee**) constituting Sunway REIT, and the approvals of the relevant regulatory authorities being obtained, authority be and is hereby given to the Directors of the Manager (**Board**), to allot and issue units in Sunway REIT (**New Units**), at any time at such price to any such persons and upon such terms and conditions as the Board may in its absolute discretion, deem fit and expedient in the best interest of Sunway REIT, provided that the aggregate number of New Units to be issued, when aggregated with the total number of units issued during the preceding 12 months, does not exceed 20% of the total number of issued units of Sunway REIT for the time being comprising 3,424,807,700 units (**Proposed Authority**);

**THAT** such authority shall continue to be in force until:

- (i) the conclusion of the next annual general meeting (**AGM**) of Sunway REIT at which time this Proposed Authority will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of Sunway REIT is required by law to be held; or
- (iii) the Proposed Authority is revoked or varied by a resolution passed by the unitholders in a general meeting of Sunway REIT,

whichever is the earlier;

**THAT** such New Units to be issued pursuant to the Proposed Authority shall, upon allotment and issuance, rank pari passu in all respects with the existing units of Sunway REIT, except that the New Units will not be entitled to any income distributions, rights, benefits, entitlements and/or any other distributions that may be declared prior to the date of allotment and issuance of such New Units;

**THAT** authority be and is hereby given to the Board and the Trustee, acting for and on behalf of Sunway REIT, to give effect to the Proposed Authority including but not limited to the creation of the requisite New Units and with full powers to assent to any conditions, modifications, variations, arrangements and/or amendments as they may deem fit in the best interest of Sunway REIT and/or as may be imposed by the relevant regulatory authorities;

**AND THAT** the Board and the Trustee, acting for and on behalf of Sunway REIT, be and are hereby authorised to implement, finalise, complete and do all acts, deeds and things (including executing such documents as may be required) in relation to the Proposed Authority.”

## Notice of Tenth Annual General Meeting

### 3. **Proposed Renewal of Unitholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (Ordinary Resolution 2)**

"**THAT** approval be and is hereby given for Sunway REIT to enter into recurrent related party transactions of a revenue or trading nature with the related parties (**Recurrent Related Party Transactions**) as set out in Section 2.3 of the Circular to Unitholders dated 28 February 2023, subject to the following (**Proposed Mandate**):

- (a) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are necessary for day-to-day operations and are on Sunway REIT's normal commercial terms which are not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on an arm's length basis which are not detrimental to the minority unitholders of Sunway REIT; and
- (b) the unitholders' mandate is subject to annual renewal and this unitholders' mandate shall only continue to be in force until:
  - (i) the conclusion of the next AGM of Sunway REIT at which time this Proposed Mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
  - (ii) the expiration of the period within which the next AGM of Sunway REIT is required by law to be held; or
  - (iii) the Proposed Mandate is revoked or varied by a resolution passed by the unitholders in a general meeting of Sunway REIT,
 whichever is the earlier;

**AND THAT** the Board and the Trustee be and are hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary or expedient in the best interest of Sunway REIT with full power to assent to any conditions, variations, modifications, arrangements and/or amendments in any manner as may be required or permitted under relevant regulatory authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Recurrent Related Party Transactions contemplated and/or authorised by this ordinary resolution."

### 4. **Proposed Renewal of the Authority to Allot and Issue New Units in relation to the Distribution Reinvestment Scheme that Provides the Unitholders of Sunway REIT with the Option to Reinvest their Income Distribution in New Units in Sunway REIT (Ordinary Resolution 3)**

"**THAT** pursuant to the distribution reinvestment scheme of Sunway REIT (**DRS**) approved at the AGM held on 2 October 2020, and subject to the approvals of the relevant regulatory authorities being obtained, authority be and is hereby given to the Board to allot and issue New Units (**DRS New Units**) from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next AGM of Sunway REIT, upon the terms and conditions and to such persons as the Board may, in its absolute discretion, deem fit or expedient and in the best interest of Sunway REIT (**Issuance of DRS New Units**), provided that the issue price of the DRS New Units, which will be determined by the Board on the price-fixing date to be determined and announced (**DRS Price-Fixing Date**), shall be at an issue price of not more than a 10% discount to the 5-day volume weighted average market price of Sunway REIT before the DRS Price-Fixing Date (**Proposed Renewal of DRS Authority**);

**AND THAT** the Board be and is hereby authorised to do all such acts and enter into such transactions, arrangements and agreements and to execute, sign and deliver, for and on behalf of Sunway REIT, all such documents and impose such terms and conditions or delegate any part of its powers as may be necessary or expedient in order to give full effect to the Issuance of DRS New Units, with full powers to assent to any conditions, modifications, variations and/or amendments including pursuant to any amendment, modification, suspension and termination of the DRS or the Issuance of DRS New Units as the Board may, in its absolute discretion, deem fit and in the best interest of Sunway REIT and/or as may be imposed or agreed to by any relevant regulatory authorities."

**By Order of the Board of  
SUNWAY REIT MANAGEMENT SDN BHD**  
(Manager for Sunway REIT)

**TAN KIM AUN (MAICSA 7002988) (SSM PC NO. 202008001249)**  
**LEE CHUN SHIAN (MAICSA 7064123) (SSM PC NO. 202108000401)**  
Company Secretaries

Bandar Sunway  
28 February 2023

**Notes:**

- (1) The 10<sup>th</sup> AGM will be conducted virtually through livestreaming and online remote voting using Digital Ballot Form provided by the appointed Poll Administrator for the 10<sup>th</sup> AGM, Mega Corporate Services Sdn Bhd. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the chairperson to be present at the main venue of the meeting. **No unitholders/proxies** from the public will be physically present at the Broadcast Venue. Unitholders who wish to participate in the 10<sup>th</sup> AGM will therefore have to register via the link <https://vps.megacorp.com.my/tXah2D>. Kindly refer to the Administrative Notes for 10<sup>th</sup> AGM for further information.
- (2) For the purpose of determining a unitholder who shall be entitled to participate and vote remotely at the 10<sup>th</sup> AGM, Sunway REIT shall be requesting the Record of Depositors as at 19 April 2023. Only a depositor whose name appears on the Record of Depositors as at 19 April 2023 shall be entitled to participate the said meeting or appoint proxies to participate and vote remotely on his/her behalf. A proxy may but need not be a unitholder.
- (3) A unitholder may appoint up to 2 proxies to participate and vote remotely at the same meeting.
- (4) Where a unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (**SICDA**), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds with units of Sunway REIT standing to the credit of the said securities account.
- (5) Where a unitholder is an exempt authorised nominee as defined under the SICDA, who holds units in Sunway REIT for multiple beneficial owners in one securities account (**Omnibus Account**), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds with units standing to the credit of the said Omnibus Account.
- (6) Where a unitholder or the authorised nominee appoints 2 proxies, or where an exempt authorised nominee appoints 2 or more proxies, the appointment shall be invalid unless he/she or it specifies the proportion of his/her or its holdings to be represented by each proxy.
- (7) If a unitholder has appointed a proxy or proxies (not more than 2 proxies) to participate in the 10<sup>th</sup> AGM and subsequently he/she participates in the 10<sup>th</sup> AGM, the appointment of such proxy shall be null and void, and his/her proxy shall not be entitled to participate in the 10<sup>th</sup> AGM.
- (8) The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his attorney duly authorised in writing, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised.

## Notice of Tenth Annual General Meeting

- (9) The instrument appointing a proxy and/or representative (Proxy Form) and the power of attorney (if any) under which it is signed or authorised certified copy thereof must be deposited at the office of the Poll Administrator, Mega Corporate Services Sdn Bhd at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia or email to [AGM-support.SunwayREIT@megacorp.com.my](mailto:AGM-support.SunwayREIT@megacorp.com.my) not later than Wednesday, 26 April 2023 at 3:00 p.m., being 24 hours before the time appointed for holding the 10<sup>th</sup> AGM or any adjournment thereof. You also have the option to register directly at <https://vps.megacorp.com.my/tXah2D> to submit the proxy appointment electronically not later than Wednesday, 26 April 2023 at 3:00 p.m. For further information on the submission of proxy appointment electronically, kindly refer to the Administrative Notes for 10<sup>th</sup> AGM.
- (10) Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly. If no name is inserted in the space for the name of your proxy, the Chairman of the 10<sup>th</sup> AGM will act as your proxy.

### **Integrated Annual Report 2022 comprising the Audited Financial Statements for the financial year ended 31 December 2022 of Sunway REIT together with the Reports of Manager, Trustee and Auditors thereon**

- (11) The Integrated Annual Report 2022 comprising the Audited Financial Statements under Agenda 1 is laid before the unitholders for discussion only and does not require a formal approval of the unitholders pursuant to Paragraph 13.18(b) of the Guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission Malaysia.

### **EXPLANATORY NOTES ON SPECIAL BUSINESSES**

#### **(12) Ordinary Resolution 1 - Proposed Authority**

The proposed Ordinary Resolution 1, if passed, will give a mandate to the Board to allot and issue New Units from time to time provided that the aggregate number of the New Units to be issued, when aggregated with the total number of units issued during the preceding 12 months, does not exceed 20% of the total number of issued units of Sunway REIT for the time being comprising 3,424,807,700 units. The Proposed Authority, unless revoked or varied by a resolution passed by the unitholders in a general meeting of Sunway REIT, will expire at the conclusion of the next AGM of Sunway REIT.

As at the date of this notice, Sunway REIT has not issued any units under the mandate which was approved at the 9<sup>th</sup> AGM held on 7 April 2022 and which will lapse at the conclusion of the 10<sup>th</sup> AGM.

With this Proposed Authority, Sunway REIT will have the flexibility to allot and issue New Units to raise funds to finance future investments, acquisitions and capital expenditure project(s) to enhance the value of Sunway REIT and/or to refinance existing debt as well as for working capital purposes without convening a general meeting, which may delay the capital raising initiatives and incur relevant costs in organising the required general meeting.

#### **(13) Ordinary Resolution 2 - Proposed Mandate**

The details on the Proposed Mandate are set out in the Circular to Unitholders dated 28 February 2023, which is available on Sunway REIT's website at <https://www.sunwayreit.com/investor-relations/annual-general-meetings>.

#### **(14) Ordinary Resolution 3 - Proposed Renewal of DRS Authority**

The proposed Ordinary Resolution 3, if passed, will give authority to the Board to allot and issue DRS New Units in respect of income distribution to be declared, if any, under the DRS, until the conclusion of the next AGM of Sunway REIT.

## ABSTENTION FROM VOTING

- (15) The interested Director of the Manager who is a unitholder will abstain from voting on Ordinary Resolution 2 concerning the Proposed Mandate. In addition, the interested Director of the Manager will ensure that person connected with her will abstain from voting on Ordinary Resolution 2 concerning the Proposed Mandate.

## PERSONAL DATA PRIVACY

- (16) By lodging of a completed Proxy Form of Sunway REIT for appointing a proxy(ies) and/or representative(s) to participate and vote remotely at the 10<sup>th</sup> AGM and any adjournment thereof, a unitholder is hereby:
- (i) consenting to the collection, use and disclosure of the unitholder's personal data by Sunway REIT (or its agents) for the purpose of the processing and administration by Sunway REIT (or its agents) of proxies and representatives appointed for the 10<sup>th</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 10<sup>th</sup> AGM (including any adjournment thereof), and in order for Sunway REIT (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the **Purposes**);
  - (ii) warranting that where the unitholder discloses the personal data of the unitholder's proxy(ies) and/or representative(s) to Sunway REIT (or its agents), the unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by Sunway REIT (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes (**Warranty**); and
  - (iii) agreeing that the unitholder will indemnify Sunway REIT in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the unitholder's breach of the Warranty.

For the purposes of this paragraph, "personal data" shall have the same meaning given in section 4 of the Personal Data Protection Act 2010.