

SUNWAY REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under a deed dated 20 May 2010, a supplemental deed dated 10 June 2010 and an amended and restated deed dated 18 September 2018 entered into between Sunway REIT Management Sdn Bhd and RHB Trustees Berhad, both companies incorporated in Malaysia)

MINUTES OF THE ELEVENTH ANNUAL GENERAL MEETING (“MEETING”) OF SUNWAY REAL ESTATE INVESTMENT TRUST (“SUNWAY REIT”) HELD VIRTUALLY FROM THE BROADCAST VENUE AT THE PENTHOUSE, LEVEL 20, MENARA SUNWAY, JALAN LAGOON TIMUR, BANDAR SUNWAY, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 25 APRIL 2024 AT 3:00 PM.

PRESENT : **Board of Directors of Sunway REIT Management Sdn Bhd (“the Manager”)**

Tan Sri Amirsham Bin A Aziz (*Chairman*)

Clement Chen Kok Peng

Datuk Christopher Martin Boyd

Ms Sarena Cheah Yean Tih, *S.M.S.*

Mr Ng Sing Hwa

Tengku Nurul Azian Binti Tengku Shahrman

Madam Yeo Kar Peng

Chief Financial Officer of the Manager

Ms Ng Bee Lien

Company Secretary of the Manager

Mr Tan Kim Aun

Invitees

(i) Mr Tony Chieng Siong Ung, RHB Trustees Berhad (*Trustee*) - *virtually*

(ii) Ms Amy Lu Yan Fen and Ms Pang Yi Lynn, BDO PLT (*External Auditors*) - *virtually*

(iii) Ms Crystal Teh Lay Ling and Ms Audrey Lim Hui Ting, Sunway REIT Management Sdn Bhd (*Investor Relations*)

(iv) Mr Adrian Cheah Yean Sun and Ms Rachel Soo Wei Hong, Sunway REIT Management Sdn Bhd

(v) Mr Eugene Teow, Mr Kuan Ying Jie, Mr Wong Jing Sheng, Mr Yusof Bin Ismail and Mr Benjamin Ho, Cygnus Technology Solutions Sdn Bhd (*Independent Scrutineers*)

(vi) Mr Mike Yoong Kok Hou, Sunway IT Shared Service Centre (*IT Support*)

UNITHOLDERS AND PROXIES : As per the Summary of Attendance List via the remote participation and voting facility

1. PRELIMINARY

The Chairman, Tan Sri Amirsham Bin A Aziz (“**Tan Sri Chairman**”) called the Meeting to order at 3:00 pm and welcomed all those present physically at the broadcast venue and those who logged in virtually.

Tan Sri Chairman informed that the Meeting of Sunway REIT would be conducted virtually through livestreaming and using online remote voting from the broadcast venue.

He then proceeded to introduce his fellow colleagues who were present at the broadcast venue:

- i) Mr Ng Sing Hwa, Non-Independent Non-Executive Director;
- ii) Madam Yeo Kar Peng, Independent Non-Executive Director;
- iii) Tengku Nurul Azian Binti Tengku Shahriman, Independent Non-Executive Director;
- iv) Mr Tan Kim Aun, the Company Secretary ("**Secretary**");
- v) Mr Clement Chen Kok Peng ("**Mr Clement Chen**"), Chief Executive Officer of the Manager ("**CEO**");
- vi) Ms Ng Bee Lien, Chief Financial Officer of the Manager;
- vii) Datuk Christopher Martin Boyd, Senior Independent Non-Executive Director; and
- viii) Ms Sarena Cheah Yean Tih, Non-Independent Non-Executive Director.

He further introduced the invitees who were present virtually including the representatives from RHB Trustees Berhad, BDO PLT (*External Auditors*), Mega Corporate Services Sdn Bhd (*Poll Administrator*) and Cygnus Technology Solutions Sdn Bhd (*Independent Scrutineer*) to the unitholders and proxies (collectively, referred to as the "**Unitholders**").

2. QUORUM

The requisite quorum being present, Tan Sri Chairman declared the Meeting duly convened.

3. CONFIRMATION OF PROXIES

The Secretary reported that up to 24 April 2024, the Poll Administrator had received a total of 2,823,071,854 units comprised of unitholders and proxies equivalent to 82.43% of the issued units and a total of 766,155,202 units appointing Tan Sri Chairman as proxy.

4. NOTICE OF MEETING AND ONLINE REMOTE VOTING PROCEDURES

The notice dated 29 February 2024 convening the Meeting, which had been duly circulated to all the Unitholders and published within the prescribed period, was tabled and taken as read.

Tan Sri Chairman highlighted that the Unitholders have the right to submit questions and vote remotely on all the resolutions of the Meeting. The Unitholders could submit their questions through the Questions' Pane facility during the Meeting and management would endeavor to answer all the questions raised. Nevertheless, questions which had not been responded during the Meeting would be posted in Sunway REIT's website after the Meeting.

Tan Sri Chairman informed the Unitholders that all the resolutions tabled would be voted by poll by way of online voting. Sunway REIT had appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the online polling process and Cygnus Technology Solutions Sdn Bhd as the Independent Scrutineers to verify the poll results of the Meeting.

Tan Sri Chairman then requested the Poll Administrator to explain how unitholders could cast their votes online through the livestreaming platform. Thereafter, Tan Sri Chairman announced the commencement of the online voting session. The Unitholders were invited to submit their votes through the Digital Ballot Form at any time until the closure of the voting session which he would announce later.

5. PRESENTATION BY THE CEO

Prior to the tabling of all resolutions, Tan Sri Chairman invited Mr Clement Chen, the CEO of the Manager, to brief the Unitholders on the highlights of the financial performance and achievements for the financial year ended 31 December 2023, growth strategy guided by Transcend 2027, sustainability agenda and corporate governance initiatives of Sunway REIT.

6. AGENDAS OF THE MEETING

Tan Sri Chairman informed the Unitholders that the first agenda was to receive the Integrated Annual Report 2023 comprising the Audited Financial Statements for the financial year ended 31 December 2023 of Sunway REIT together with the Reports of Manager, Trustee and Auditors thereon. He then highlighted that the second to fourth agenda of the Meeting were to seek the approval of the Unitholders for the following resolutions:

- (i) Ordinary Resolution 1 – Proposed authority to allot and issue new units of up to 20% of the total number of issued units of Sunway REIT;
- (ii) Ordinary Resolution 2 – Proposed renewal of existing unitholders' mandate and proposed new unitholders' mandate for recurrent related party transactions of a revenue or trading nature; and
- (iii) Ordinary Resolution 3 - 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.

7. Q&A Session

The questions raised during the Meeting were displayed on the screen to all the Unitholders and duly addressed by Mr Clement Chen.

All the questions and corresponding responses are attached as Appendix I to the minutes.

8. VOTING SESSION

Tan Sri Chairman then announced that a few minutes would be given for the Unitholders who have yet to cast their votes to submit their votes.

After 5 minutes, Tan Sri Chairman announced the closure of the online voting session.

9. POLL RESULTS

Tan Sri Chairman informed that aside from the questions received during the Q&A session, all other questions received from the Unitholders have been duly responded.

He then informed that the results of the poll taken have been verified by the Independent Scrutineers:

Resolution	For		Against	
	No. of Units	%	No. of Units	%
Ordinary Resolution 1 Proposed Authority to Allot and Issue New Units of up to 20% of the Total Number of Issued Units of Sunway REIT	2,762,220,355	97.8721	60,056,475	2.1279
Ordinary Resolution 2 Proposed Renewal of Existing Unitholders' Mandate and Proposed New Unitholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	1,421,362,262	99.9564	619,803	0.0436
Ordinary Resolution 3 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	2,821,674,827	99.9788	599,003	0.0212

Tan Sri Chairman then declared that all the Ordinary Resolutions were duly passed as follows:

Ordinary Resolution 1

Proposed Authority to Allot and Issue New Units of up to 20% of the Total Number of Issued Units of Sunway REIT

“**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, being the manager of Sunway REIT (“**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.”

Ordinary Resolution 2

Proposed Renewal of Existing Unitholders’ Mandate and Proposed New Unitholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

“**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**” or “**RRPT**”) as set out in Section 2.3 of the Circular to Unitholders dated 29 February 2024, subject to the following (“**Proposed RRPT 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 Proposed RRPT Mandate shall only continue to be in force until:
 - (i) the conclusion of the next AGM of Sunway REIT at which time this Proposed RRPT Mandate will lapse, unless by a resolution passed at the next AGM, the unitholders’ 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 RRPT 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.”

Ordinary Resolution 3

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

“**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 authorities.”

10. CLOSE OF MEETING

There being no other business to be transacted, the Meeting concluded at 4.05 pm with a vote of thanks to Tan Sri Chairman.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS THEREOF

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CHAIRMAN

Dated this 16th day of May, 2024