

SUNWAY

REIT

SUNWAY REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under a deed dated 20 May 2010, a supplemental deed dated 10 June 2010, an amended and restated deed dated 18 September 2018 and the second amended and restated deed dated 7 April 2025 entered into between Sunway REIT Management Sdn Bhd and RHB Trustees Berhad, both companies incorporated in Malaysia)

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING (“MEETING”) OF SUNWAY REAL ESTATE INVESTMENT TRUST (“SUNWAY REIT”) HELD AT GRAND CONGRESS, LEVEL 12, SUNWAY RESORT HOTEL, PERSIARAN LAGOON, BANDAR SUNWAY, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 21 MAY 2026 AT 3:00 P.M.

PRESENT:

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

Tan Sri Amirsham Bin A Aziz	Chairman
Mr Derek Teh Wan Wei	Executive Director and Chief Executive Officer (“CEO”)
Datuk Christopher Martin Boyd	Audit Committee Chairman
Datin Paduka Sarena Cheah Yean Tih	
Mr Ng Sing Hwa	Risk Management Committee Chairman
Madam Yeo Kar Peng	Sustainability Committee Chairperson
Puan Farah Suhanah Binti Ahmad Sarji	Nomination and Remuneration Committee Chairperson

Chief Financial Officer of the Manager

Ms Ng Bee Lien

Trustee – RHB Trustees Berhad

Ms Lim San San
Ms Lim Bee Fang

External Auditors – Messrs BDO PLT

Ms Amy Lu Yan Fen

Poll Administrator – Boardroom Share Registrars Sdn Bhd

Mr Ang Wai Meng

Independent Scrutineers – SKY Corporate Services Sdn Bhd

Ms Cheryl Leong Lai Lween

Company Secretaries

Mr Tan Kim Aun
Ms Lee Chun Shian

Unitholders/Proxies/Senior Management/Guests

The attendance of the members of Unitholders, proxies, senior management and guests were set out in the attendance lists of the Meeting.

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 attendees present at the meeting venue.

He proceeded to introduce the members of the Board, the Chief Financial Officer, the Company Secretary and the representatives of RHB Trustees Berhad (Trustee for Sunway REIT), Messrs BDO PLT (External Auditors), the Management team from the Retail, Hotel and Office segments, Boardroom Share Registrars Sdn Bhd (Poll Administrator) and SKY Corporate Services Sdn Bhd (Independent Scrutineers for the polling exercise).

2. QUORUM

Upon enquiry by Tan Sri Chairman, the Company Secretary informed that, pursuant to Clause 9 of the Trust Deed of Sunway REIT, the required quorum for a meeting of Unitholders for an Ordinary Resolution was 5 unitholders entitled to vote at the Meeting. The Company Secretary confirmed that the requisite quorum were present. Tan Sri Chairman accordingly declared the Meeting duly convened.

3. CONFIRMATION OF PROXIES

Upon enquiry by Tan Sri Chairman, the Company Secretary reported that based on the registration data provided by the Poll Administrator as at 3:00 p.m. on 20 May 2026, a total of 2,905,772,014 units, representing 84.84 % of the issued units, had been received from Unitholders and proxies. Of these, 2,194,028,549 units had appointed Tan Sri Chairman as proxy for the Meeting.

4. CONFIRMATION OF NOTICE SENT

Tan Sri Chairman declared that the Notice convening the Meeting, which had been duly circulated to all Unitholders and published within the prescribed period, be taken as read.

5. ELECTRONIC POLLING PROCEDURE

Tan Sri Chairman informed that the question and answer session was to be conducted upon the completion of the presentation of all proposed resolutions in the agendas of the Meeting. The Board and the Chief Financial Officer would address to questions raised during the Meeting, whilst any unanswered questions would subsequently be published on Sunway REIT’s website.

Tan Sri Chairman further informed that all resolutions would be put to vote by way of electronic polling. Boardroom Share Registrars Sdn Bhd (“Boardroom”) had been appointed as the Poll Administrator to conduct the e-polling process, whilst SKY Corporation Services Sdn Bhd had been appointed as the Independent Scrutineers to verify the poll results.

Unitholders were guided on the procedures for casting their votes via QR code using their personal devices or through the e-polling kiosks provided. A short video prepared by Boardroom was subsequently played to demonstrate the e-polling process prior to the commencement of the voting session.

6. PRESENTATION BY THE CEO

Prior to tabling the resolutions, Tan Sri Chairman invited Mr Derek Teh Wan Wei (“Mr Derek Teh”), the Executive Director and CEO of the Manager, to present on key highlights on Sunway REIT for the financial year ended 31 December 2025.

Mr Derek Teh provided an overview of the portfolio performance, financial highlights, strategic initiatives, sustainability achievements, outlook and key achievements of Sunway REIT for the financial year ended 31 December 2025.

7. AGENDAS OF THE MEETING

Tan Sri Chairman then tabled the following agendas of the Meeting:

Agenda 1:

To receive and discuss the Integrated Annual Report 2025, which comprised the Audited Financial Statements of Sunway REIT for the financial year ended 31 December 2025, together with the Reports of the Manager, Trustee and Auditors thereon.

This agenda was for discussion only and did not require approval from the Unitholders.

Agenda 2: Ordinary Resolution 1

Proposed authority to allot and issue new units of up to 20% of the total number of issued units.

The second agenda was to seek renewal of the authority which, if passed, would empower the Board to allot and issue new units of up to 20% of the total number of issued units of Sunway REIT.

Agenda 3: Ordinary Resolution 2

Proposed renewal of unitholders’ mandate for recurrent related party transactions of a revenue or trading nature.

The third agenda was to seek renewal of the RRPT mandate as detailed in the Circular to Unitholders dated 22 April 2026 (“Circular”) which, if passed, would allow Sunway REIT to enter into RRPT as set out in Section 2.3 of the Circular.

Agenda 4: Ordinary Resolution 3

Proposed renewal of the authority to allot and issue new units in relation to the Distribution Reinvestment Scheme.

The fourth agenda was to seek renewal of the authority which, if passed, would empower the Board to allot and issue new units in respect of income distribution to be declared by Sunway REIT until the conclusion of the next annual general meeting.

8. Q&A Session

The questions raised during the Meeting were duly addressed by the Board and the Chief Financial Officer.

All the questions raised together with the corresponding responses were appended to the Minutes as Appendix I.

9. VOTING SESSION

Tan Sri Chairman invited unitholders who had yet to cast their votes to proceed to do so before the close of the voting session. Upon the conclusion of the voting session, Tan Sri Chairman announced that the poll results had been handed over to the Independent Scrutineer for validation.

10. POLL RESULTS

Following validation by the Independent Scrutineers, Tan Sri Chairman reconvened the Meeting to declare the results.

The results of the poll were as tabulated below:

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	2,853,626,333	98.1568	53,584,992	1.8432
Ordinary Resolution 2 Proposed Renewal of Unitholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	1,506,754,960	99.9892	162,000	0.0108
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	2,907,026,425	99.9936	184,900	0.0064

Based on the poll results, Tan Sri Chairman declared that all Ordinary Resolutions tabled at the Meeting were duly carried.

IT WAS HEREBY RESOLVED:

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, the Amended and Restated Deed dated 18 September 2018 and the Second Amended and Restated Deed dated 7 April 2025 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 new 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 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 22 April 2026, 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 from time to time as may be required to be allotted and issued pursuant to the DRS (“**DRS New Units**”) 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 they may, in their 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.”

11. CONCLUSION

There being no other business, the Meeting concluded at 4.07 p.m. with a vote of thanks to Tan Sri Chairman, the Board of Directors, Unitholders, proxies and all other attendees for their attendance and participation.

CONFIRMED AS A TRUE AND ACCURATE RECORD OF THE PROCEEDINGS THEREOF

.....
CHAIRMAN

Dated this 15th day of June, 2026



Sunway REIT 13th Annual General Meeting

Questions & Answers

21 May 2026

Note: Questions and Answers have been edited for brevity and clarity purposes

AGM Questions and Answers

Unitholder: Shak Chee Hoi

1. How much of the FY2025 DPU was derived from the disposal of Sunway university & college campus?

The FY2025 DPU was 14.48 sen, which consists of the realised DPU of 13.18 sen and the gain on disposal of Sunway university & college campus of 0.61 sen. Accordingly, the normalised FY2025 DPU stands at 12.57 sen.

Unitholder: Wee Ton Wang

2. In light of the recent Middle East war, has Sunway REIT been adversely affected? Specifically, have there been any effects on footfall, electricity supply stability, or energy costs, and if so, how have these factors influenced Sunway REIT's performance?

Sunway REIT's diversified portfolio of assets spanning four segments continues to demonstrate resilience amid external uncertainties.

The retail segment has remained largely unaffected, as it is primarily driven by domestic consumption rather than tourism demand. With the hotel segment, some booking cancellations were observed due to travel disruptions following the escalation of geopolitical tensions in February 2026. However, the impact has been limited, as Middle Eastern guest only accounts for approximately 6% of international room nights.

From an operational standpoint, while the geopolitical conflicts may contribute to volatility in energy prices and inflationary pressures, the overall impact on the portfolio is expected to be limited at this stage.

3. Regarding tenancy agreements, are tenants allowed to terminate their lease before the tenancy period ends? If so, how does the Manager manage such situations? Additionally, how does the Manager monitor footfall and visitor numbers across the malls?

The Manager would like to share that majority of the tenancies are on non-breakable basis. Should a tenant exit prior to the expiry of their lease, they may be required to pay for the unexpired term of the remaining tenure. That said, there are limited instances where tenancies may be subject to commercial negotiation. In such cases, the Manager will act in the best interest of unitholders when entering into any tenancy negotiation discussions.

On footfall monitoring, the Manager utilise a dedicated application to track visitor numbers across our major retail malls. Based on the footfall reports, and notwithstanding the ongoing geopolitical conflicts in the Middle East, the Manager have observed a general uptrend in footfall across the retail malls, particularly at Sunway Carnival Mall in Penang, which has recorded very healthy growth in visitations following the opening of its new wing and successful refurbishment of the existing wing.

Unitholder: Michael Goh

4. Is there a timeline for the acquisition of Sunway Velocity Mall?

Sunway REIT holds a right of first refusal with its Sponsor, Sunway Group, over their commercial developments. The Manager have been proactively engaging and assessing various opportunities, including Sunway Velocity. The Manager will make the necessary announcements once it is in a position to confirm any proposed acquisition.

5. Prior to COVID-19, income distributions were made on a quarterly basis, but this was changed to a semi-annual basis during the pandemic. Are there any plans to revert to quarterly distributions in the future?

The Manager is currently practising a semi-annual income distribution, which is assessed to be appropriate for the unitholder profile of Sunway REIT. With regard to reverting to a quarterly distribution, the Manager would like to highlight that each contribution incurs administrative costs of approximately RM150,000. While this feedback is duly noted, the semi-annual income distribution schedule will be maintained, as it is considered optimal in terms of both distribution timing and cost management.

Unitholder: Ting Jie En

6. Following the completion the RM613 million Sunway university & college campus disposal in 2025, which boosted the fiscal year DPU but also removed a stable income stream going forward, could the Manager elaborate on how the proceeds are being deployed in 2026 to offset this income loss, particularly given the stated interest in the data centre and industrial sectors?

Following the disposal of Sunway university & college campus, Sunway REIT has been expanding into the retail segment over the past years. Based on the FY2025 financial results, the newly acquired retail assets have demonstrated the ability to deliver returns that are higher than the disposed asset in the services segment. This is consistent with the capital recycling strategy, whereby the portfolio of assets is evaluated periodically on its performance and opportunity for capital redeployment into higher-yielding assets, and the process is undertaken with discipline.

As highlighted in the TRANSCEND 2027 roadmap, data centres have been identified as one of the emerging asset class, and the Manager have been actively exploring opportunities within the four segments including data centre and industrial sectors.

Proxy: Foong Wai Mun

7. As part of the asset recycling strategy, are there any more assets that are considered mature or close to fair value and may potentially be considered for disposal to support DPU growth or maintain current distribution levels? Conversely, among the existing portfolio assets, which properties have the greatest upside potential in terms of AEl, rental growth, or occupancy improvement?

In terms of asset quality and condition evaluation, the Manager is pleased to advise that the portfolio review process is conducted on a quarterly basis. Asset performance is continuously reviewed and potential AEl are assessed across the entire portfolio. AEl plans are currently being planned or implemented at Sunway 163 Mall and Sunway Kluang Mall, as well as some localised AEl within the flagship asset, Sunway Pyramid Mall. For assets under triple-net-leases, the ability to undertake active AEl is limited by the leases.

The capital recycling strategy is an ongoing process, all opportunities are being actively evaluated. The Manager will make the necessary announcements once it is in a position to confirm any proposed disposal.

8. Referring to page 61 of the Annual Report, it was mentioned that several acquisition opportunities in the industrial assets, including smart warehouses, were evaluated last year. Could an update be provided on the progress and outcome of these evaluations?

Several opportunities in the industrial segment were explored in FY2025. As a responsible REIT Manager, a robust set of investment assessment criteria is applied, including evaluations of asset quality, tenancy profile, rental rates and yield accretiveness to the portfolio.

The industrial segment in Sunway REIT includes two assets with warehouse components. The Manager is actively exploring opportunities within the four segments including smart warehouses.

9. With regard to the RM70 million Sustainability-Linked Commercial Papers (SLCP), could more information be provided on the sustainability targets or KPIs that need to be achieved under this programme?

The sustainability-linked framework covers all financial instruments, including both the Medium-Term Notes and Commercial Paper programmes. The sustainability KPIs are tied to building energy intensity across three retail malls and the renewable energy generated through solar installations. The Manager is pleased to report that both KPIs have been met for the past three consecutive years.

Unitholder: Lee Hean Aik

10. Are there any plans to provide door gifts to attending unitholders?

The unitholder's feedback is taken note of for future consideration. In line with Sunway REIT's ESG commitments, the 13th AGM programme includes a contribution to "Your Seat, A Tree" project in collaboration with APE Malaysia, which involves tree planting initiatives in Lower Kinabatangan Wildlife Sanctuary, Sabah, on behalf of Sunway REIT unitholders.

Unitholder: Moo Ker Wei

11. For Sunway Pier, could Management provide an update on the current development status and expected timeline? Additionally, what can we look forward to in terms of attractions and key tenants?

The construction of Sunway Pier is in progress with the building substructure completed, and works are progressing into upper floor structure. In terms of overall progress, the project is on track for its completion in the second half of 2028.

Sunway Pier is planned to be a tourist driven retail offering destination whereby there will be a seafood market, leveraging on its location and utilizing the existing jetty structure to offer sea-fronting F&B dining experience. Lifestyle components and experiential components will be curated into the new mall. Leasing efforts are on-going and the Business Unit Management Team will continue to optimize the tenant mix to suit the market and the customers within the catchment.

Unitholder: Mr. Kar Hian

12. For Sunway Pier, what are the rental rate and occupancy assumptions underpinning the yield and cost targets for Sunway Pier, and is the target above or below the current portfolio yield of 6.2%?

As a disciplined REIT Manager, any proposed property development project is guided by the property yield of the portfolio of assets. In general, the target to achieve a return above the portfolio yield over time upon completion of the development, following the stabilisation period.

The leasing efforts for Sunway Pier is on-going, hence the appropriate disclosures will be made when the building approaches its completion or operation. However, rental rates on a per square foot basis may not be disclosed due to the market sensitivity and confidentiality of tenancy terms.

- END -