

The background of the slide features a large, detailed illustration of a massive tree with a thick, moss-covered trunk and dense green foliage. In the foreground, there is a large, golden sphinx sculpture. To the left of the sphinx is a large, orange-tiled pyramid. In the background, there are several buildings, including one with a sign that says 'PUTRA' and another with a sign that says 'SUNWAY CARNIVAL MALL'. The overall scene is set in a lush, green environment.

SUNWAY

REIT

13th Annual General Meeting

21 May 2026

One Of The Largest Diversified Real Estate Investment Trusts (REITs) In Malaysia

Overview

Financial Highlights


Value Creation

Prospects



PENANG MAINLAND

-  Sunway Carnival Mall
-  Sunway Hotel Seberang Jaya
-  Sunway REIT Industrial - Prai


PENANG ISLAND

-  Sunway Hotel Georgetown

PERAK

-  SunCity Ipoh Hypermarket
-  AEON Mall Seri Manjung **NEW**

KUALA LUMPUR

-  Sunway Putra Mall
-  Sunway 163 Mall
-  Sunway REIT Hypermarket - Ulu Kelang
-  Sunway Putra Hotel
-  Sunway Putra Tower
-  Sunway Tower



SUNWAY CITY KUALA LUMPUR

-  Sunway Pyramid Mall
-  Sunway Resort Hotel
-  Sunway Pyramid Hotel
-  Sunway Lagoon Hotel
-  Sunway Pinnacle
-  Menara Sunway

SELANGOR

-  Sunway Pier
-  Sunway REIT Hypermarket - Kinrara
-  Sunway REIT Hypermarket - Putra Heights
-  Sunway REIT Hypermarket - USJ
-  Sunway REIT Hypermarket - Klang
-  Wisma Sunway
-  Sunway REIT Industrial - Shah Alam 1
-  Sunway REIT Industrial - Petaling Jaya 1

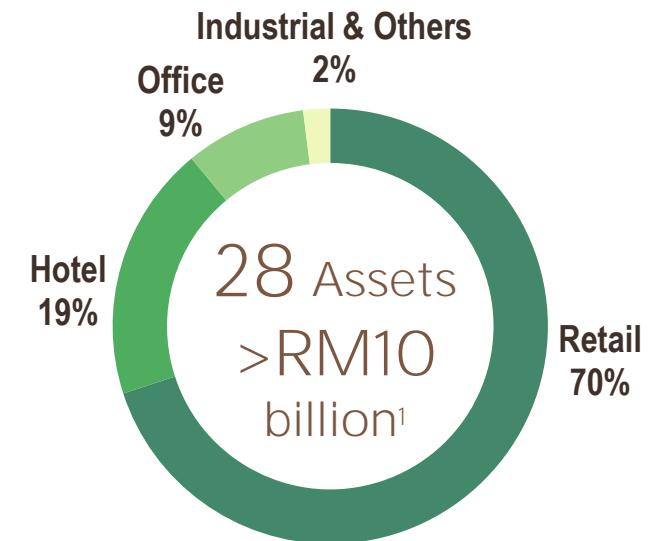
JOHOR

-  Sunway Kluang Mall
-  Sunway REIT Hypermarket - Plentong

Property Value at IPO
RM3.5 billion

Total Acquisitions (net of disposals) since IPO¹
RM2.7 billion

Fair Value Gain RM1.9b, AEs & Property Development since IPO¹
RM4.0 billion



¹ Information as at 31 December 2025

Improved Financial Performance Year-on-Year

Overview

Financial Highlights

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Sunway REIT delivered strong growth trajectory in 2025



Revenue

FY2025: RM894 million
FY2024: RM767 million¹  17%



NPI

FY2025: RM658 million
FY2024: RM570 million¹  15%



DPU

FY2025: 14.48 sen²
FY2024: 10.00 sen  45%



Property Yield

FY2025: 6.2%
FY2024: 5.7%

¹ Included unrealised income in relation to unbilled lease income receivable pursuant to MFRS 16 Leases.

² FY2025 DPU of 14.48 sen, which mainly consist of distributable realised profit of 13.18 sen and crystallisation of prior years unrealised fair value gains upon the disposal of Sunway university & college campus.

Resilient Financial Performance Over the Past Seven Years

Overview

Financial Highlights

Value Creation

Prospects

Seven Years Financial Performance

Pre pandemic

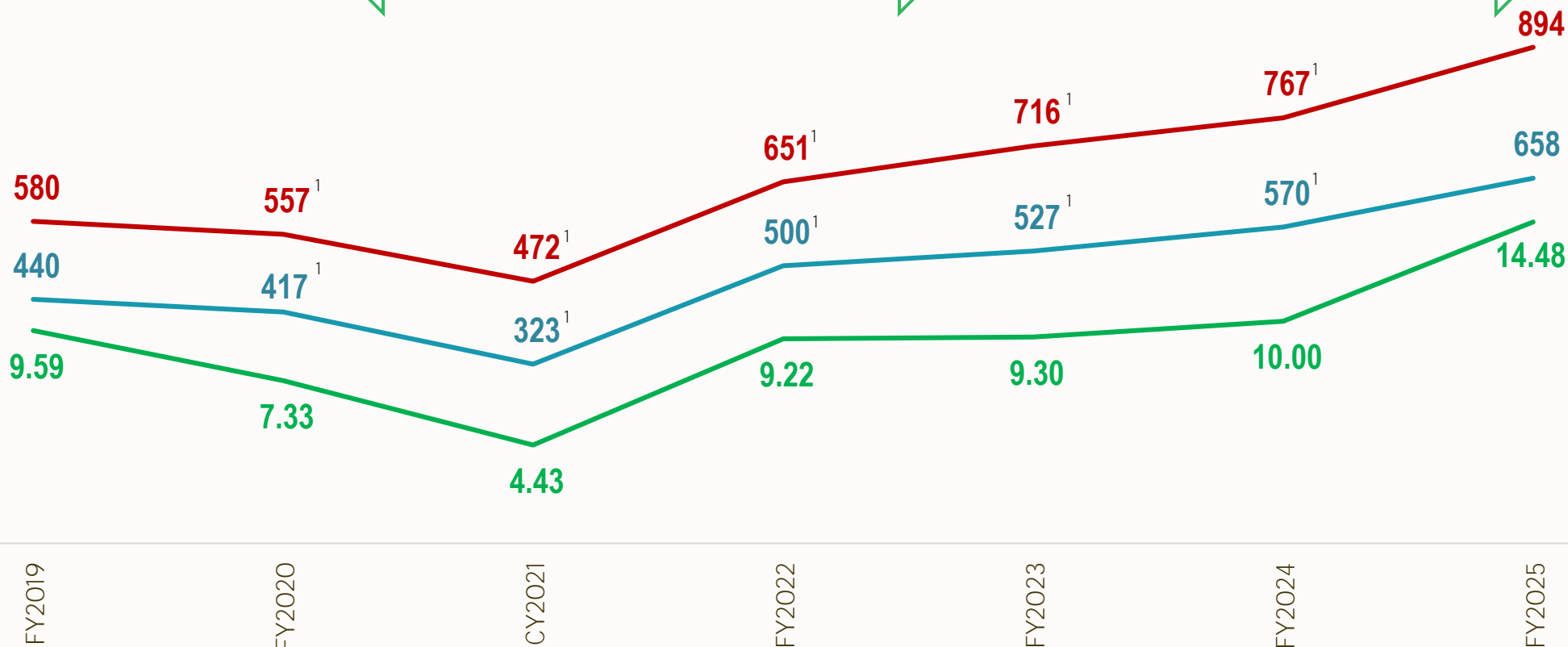
Pandemic

Post pandemic

Revenue

NPI

DPU



↑ CAGR
7.5%

↑ CAGR
6.9%

↑ CAGR
7.1%

— Revenue (RM million) — NPI (RM million) — DPU (sen)

¹ Included unrealised income in relation to unbilled lease income receivable pursuant to MFRS 16 Leases.

Portfolio At A Glance (FY2025)

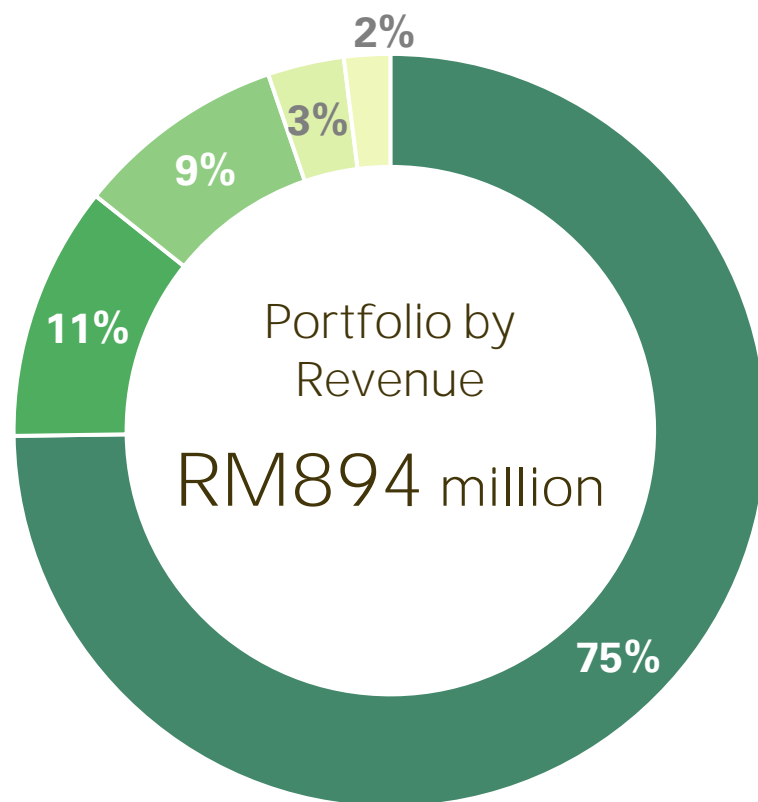
Overview

Financial Highlights

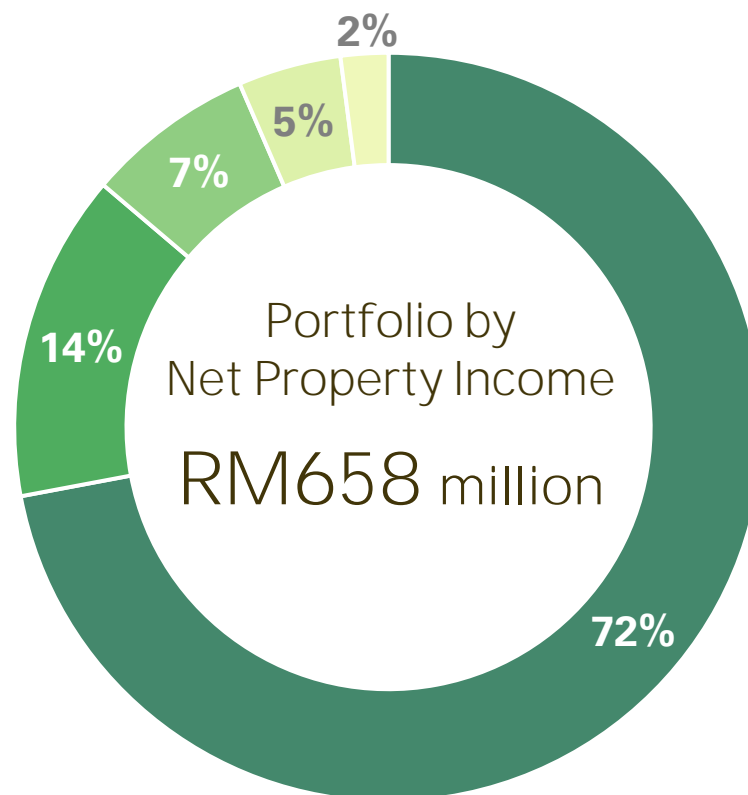
Value Creation

Prospects

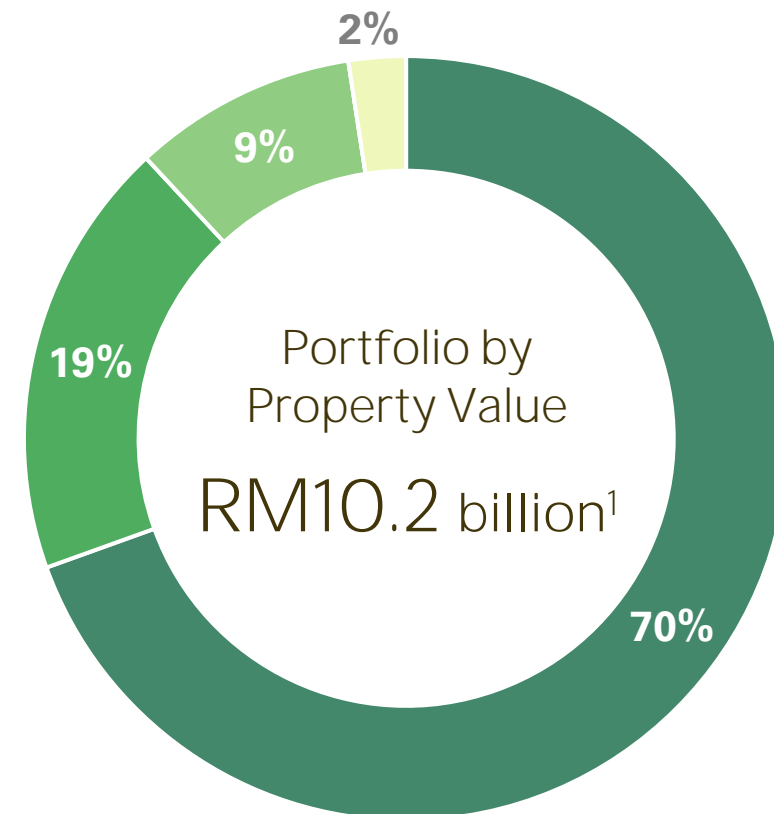
Revenue



Net Property Income



Property Value



■ Retail ■ Hotel ■ Office ■ Services ■ Industrial and Others

¹Based on market valuation as at 31 December 2025 (including property under development)

Commendable Growth in Rental Reversion and Occupancy Rates

Overview

Financial Highlights

Value Creation

Prospects

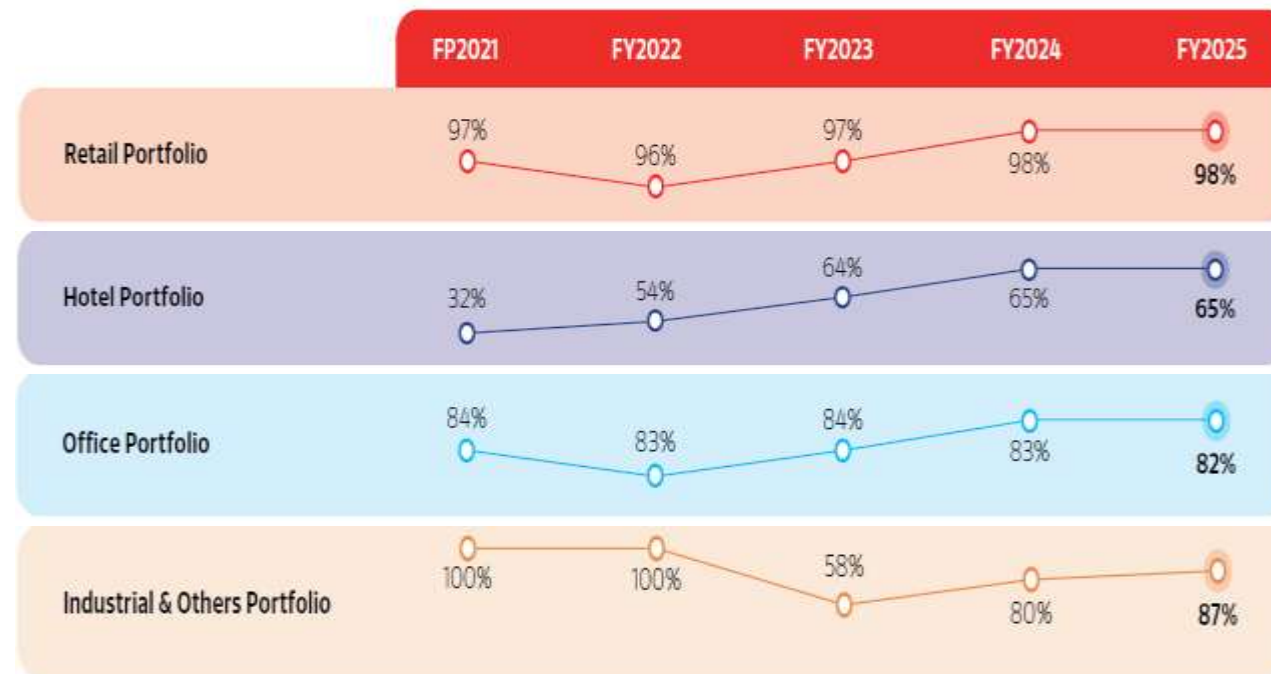
Average Rental Reversion & Weighted Average Lease Expiry (WALE)

Average Rental Reversion: 8.5%¹

WEIGHTED AVERAGE LEASE EXPIRY ("WALE")



FIVE-YEAR AVERAGE OCCUPANCY RATE



¹ Increase in three years including step-up rent

Proactive Capital Management

Overview

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Fixed : Floating Debt



FY2025: 56:44
FY2024: 45:55

Average Maturity Period



FY2025: 1.6 years
FY2024: 2.2 years

Interest Service Coverage Ratio



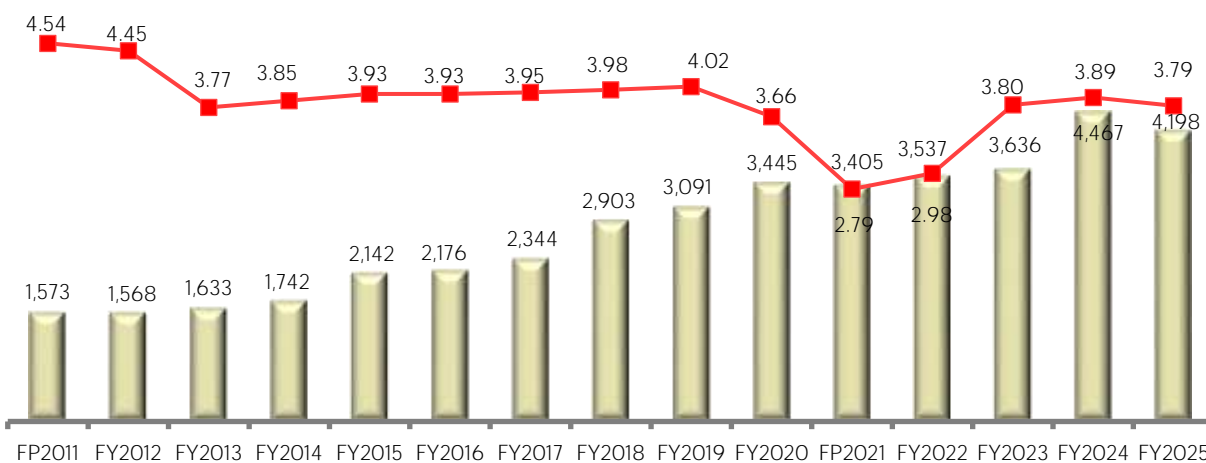
FY2025: 4.0x
FY2024: 3.2x

Gearing Ratio

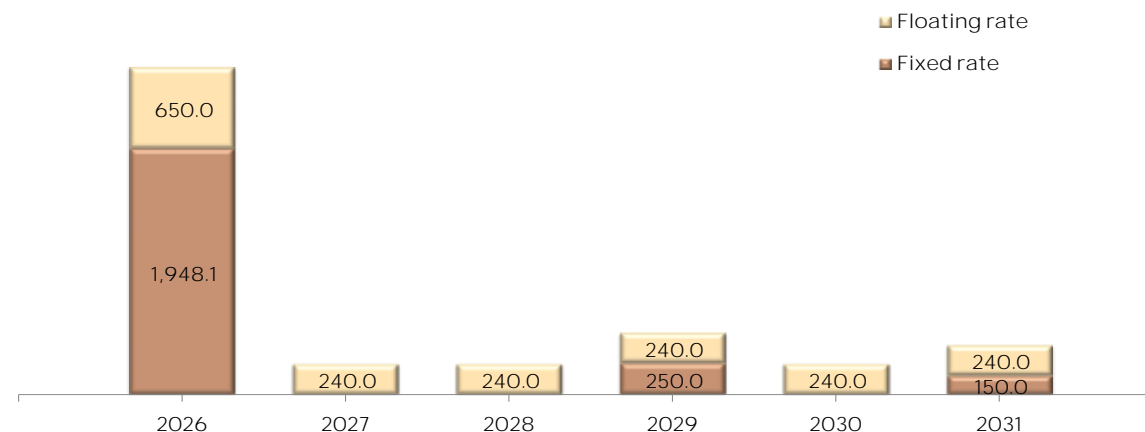


FY2025: 39.4%
FY2024: 41.4%

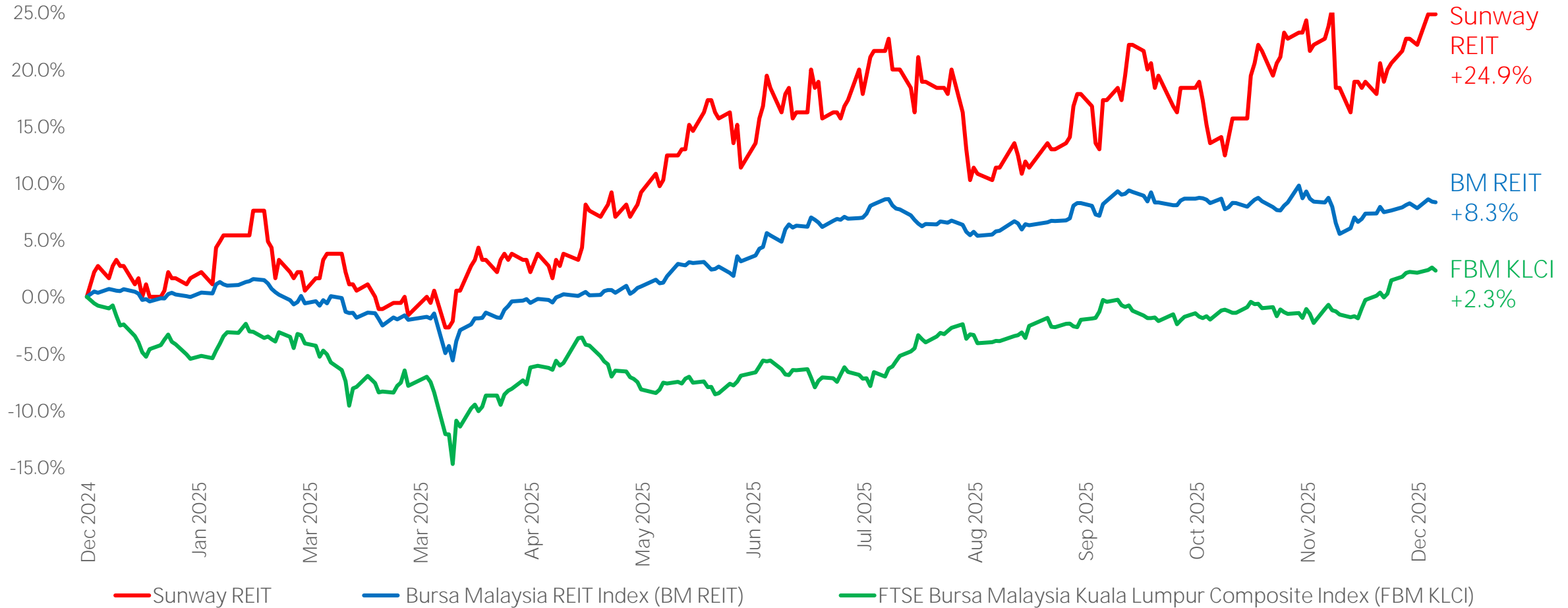
Total Borrowings and Average Cost of Debt



Debt Maturity Profile as at 31 Dec 2025 (RM million)



Sunway REIT's Unit Price Performance vs Performance Benchmarks in FY2025





Defining Targets



Focused Growth



Growing Portfolio Size



A Leading M-REIT



Top 2 M-REIT

- Market capitalisation
- Property Value

Growing property value to RM14 – RM15 billion

- Yield-accretive acquisitions
- Value-enhancing AEs

Core Sector Focus:

- Refocusing on the core sectors
- Leveraging on retail strength

Opportunistic Expansion:

- Pursuing strategic opportunities in upcoming segments i.e. logistics, services, data center

Primary Targets:

- Annual Total Return
- Premium-to-NAV

Secondary Targets:

- 5-year average total return
- DPU CAGR

Benchmarked against M-REITs peer performance annually

Key Achievements 2025

Overview

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AEIs

Completed the refurbishment of Sunway Carnival Mall (Existing Wing)



Acquisition Growth

Completed the acquisition of AEON Mall Seri Manjung



Asset Recycling

Completed the disposal of Sunway university & college campus



Financial Returns

Highest DPU of 14.48 sen since listing

Enhancing Value Through Active Asset Enhancement Initiatives

Overview

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Asset Enhancement Initiatives (AEI) / Property Development (PD)

Project period

Capital Expenditure



Refreshing
Sunway Carnival Mall
Existing Wing

Q3 2023 – Q3 2025

RM360 million



Trailblazing Urban
Rejuvenation at
Sunway Pier

Q4 2024 – H2 2028

RM462 million



New **Sunway Hotel**
Seberang Jaya

Q4 2025 – Q4 2027

RM140 million

Total Capital Expenditure **circa RM1 billion**

Accelerating Growth with Acquisitions

Overview

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Value Creation

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IPO
8 Assets



Sunway Medical Centre (Tower A & B)
RM313 mil



Wisma Sunway
RM61 mil



Sunway REIT Industrial – Shah Alam 1
RM92 mil



Sunway university & college campus
RM556 mil



Sunway Pier
RM37 mil



Sunway Medical Centre (Tower A & B)
RM430 mil



Sunway 163 Mall
RM218 mil



Sunway Kluang Mall
RM160 mil



Sunway university & college campus
RM613 mil

Jul 2010

Mar 2011

Dec 2012

Jan 2015

Mar 2015

Dec 2016

Aug 2017

Feb 2018

Apr 2019

Nov 2020

Jan 2022

Nov 2022

Aug 2023

Apr 2024

Oct 2024

Dec 2024

Jul 2025

Sept 2025



Sunway Putra
RM522 mil



Sunway Hotel Georgetown
RM75 mil



Commercial Land for Sunway Carnival Mall's expansion
RM17 mil



Sunway Lagoon Hotel
RM344 mil



Sunway Pinnacle
RM455 mil



Sunway REIT Industrial – Petaling Jaya 1
RM61 mil



Portfolio of 6 Hypermarkets
RM527 mil



Sunway REIT Industrial – Prai
RM68 mil



AEON Mall Seri Manjung
RM140 mil

Legend

● Acquisition ● Disposal

FY2025 - RM140 million worth of acquisition
- RM613 million worth of asset recycling

SUNWAY
REIT

Acquisition in 2025

Overview

Financial Highlights

Value Creation

Prospects

Acquisition of AEON Mall Seri Manjung



SPA Date	20 January 2025
Location	Seri Manjung, Perak Darul Ridzuan
Land Area	Approx 30.25 acres
Land tenure	Freehold
Gross Floor Area	681,570 sq. ft. including 2,592 car park bays and 687 motorcycle bays
Net Lettable Area	427,919 sq. ft.
Lease Period	Current - Dec 2037
Average Occupancy Rate	100% leased to single tenant, AEON Co (M) Bhd.
Market Value	RM145 million
Purchase Consideration	RM138 million
Net Property Income Yield	6.5% (initial) and 6.9% (12 years average)
Completion Date	25 July 2025

Opportunistic Asset Recycling

Overview

Financial Highlights

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Proposed Disposal of Sunway Hotel Seberang Jaya



SPA Date	28 October 2025
Location	Pusat Bandar Seberang Jaya, Prai, Pulau Pinang
Land Size	46,220 sq. ft.
Gross Floor Area	174,800 sq. ft.
Date of Acquisition	8 July 2010
Acquisition Cost	RM52 million
Market Value	RM55 million
Disposal Price	RM60 million
Premium Over Market Value	9.1%
Cap Rate	5.3%
Expected Completion	Q4 2027

Sustainability Highlights – FY2025



Overview

Financial Highlights

Value Creation

Prospects



40% of our portfolio's GFA (Total 11 properties) are Green certified (FY2024 : 37%)



RM 4.6 billion of our borrowing facilities are secured through sustainable finance commitment



Aligned with IFRS S1 Sustainability-related and S2 Climate-related Disclosures



33% of our portfolio's GFA conducted IAQ Audits



More than 96% of our borrowings have been structured with sustainable finance mechanism



Established Climate Change & Greenhouse Gases Policy and Energy Policy



2025 Sustainability Rating Achievements:



MSCI 'A'



GRESB 3-star



FTSE4Good

FTSE4GOOD ESG Grading Band 4



Sustainalytics Low ESG Risk

* For more information on Sunway REIT's sustainability initiatives, please refer to Sunway REIT's Sustainability Report 2025 available on Sunway REIT's website



Green Building Journey

Overview

Financial Highlights

Value Creation

Prospects

Business Segment	Properties Certified as Green Building Prior to FY2025			Properties Certified as Green Building in FY2025		
Retail	 <p>Sunway Putra Mall</p>	 <p>Sunway Carnival Mall (New Wing) (Provisional)</p>	 <p>Sunway Pier (Provisional)</p>	 <p>Sunway Carnival Mall (New Wing) (Final)</p>	 <p>Sunway REIT Hypermarket - Putra Heights</p>	 <p>Sunway REIT Hypermarket - Ulu Kelang</p>
Hotel	 <p>Sunway Resort Hotel</p>	 <p>Sunway Putra Hotel</p>	 <p>Sunway Lagoon Hotel (Provisional)</p>	 <p>Sunway Pyramid Hotel</p>		
Office	 <p>Sunway Pinnacle</p>			 <p>Sunway Putra Tower</p>		

* For more information on Sunway REIT's sustainability initiatives, please refer to Sunway REIT's Sustainability Report 2025 available on Sunway REIT's website

Your Seat, A Tree

Overview

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In line with our commitment to ESG agenda , Sunway REIT will plant a tree on behalf of every unitholder who attends our 13th Annual General Meeting.

Sunway REIT collaborates with APE Malaysia through their Restore Our Amazing Rainforest (ROAR) programme.

The trees will be planted at Lower Kinabatangan Wildlife Sanctuary, Sabah

Tree planting is scheduled to commence in June 2026

SUNWAY
REIT



SUNWAY
REIT

In Pursuit of Excellence

Overview

Financial Highlights

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The Asset Triple A Sustainable Finance Award 2025 (Hong Kong)

Best Sustainability-Linked Bond (Malaysia) – RM500m ringgit dual tranche sustainability-linked perpetual securities



Minority Shareholder Watchdog **Group's** National Corporate Governance & Sustainability Awards (NACGSA) 2025

REITs Excellence Award



National Annual Corporate Report Awards (NACRA) 2024

GOLD EXCELLENCE AWARD – companies with RM2 billion to RM10 billion in market capitalisation



Asia Sustainability Reporting Awards 2024 (Singapore)

Gold Award - CEO Letter
Bronze Award - Human Rights



Asia Integrated Reporting Awards 2024 (Singapore)

Bronze Award – Asia's Best Integrated Report (Large Co)
Finalist– Asia's Best Integrated Report (Governance)



Asia Sustainability Reporting Awards 2025 (Singapore)

Finalist- CEO Letter



TIME and Statista

Best Companies Asia-Pacific 2025 – evaluated on Employees Satisfaction, Financial Performance, Sustainability Transparency (ranked 164 out of 500)



Asean Corporate Governance Award 2025

Top 50 Asean PLC award – covers 569 large cap PLC across Asean countries



Acquisitions / Asset Enhancement Initiatives / Property Development

- Continue exploring yield-accretive acquisitions to generate sustainable new sources of income and pursue strategic initiatives to deliver long-term value to the unitholders
- Anticipate a full year NPI contribution from asset acquired in 2025 and contributions from completed AEs

Capital Management

- Adopt a proactive and dynamic capital management strategy
- Maintain 100% distribution payout in FY2026

Outlook In 2026 (Cont'd.)

Overview

Financial Highlights

Value Creation

Prospects

Retail Segment

- The Retail segment is expected to remain positive supported by stable domestic consumption, tourism recovery and sustained demand for experiential and value-oriented retail offerings. While consumer sentiment may remain cautious amid geopolitical uncertainties and rising cost pressures, well-positioned malls with proactive tenant curation are expected to continue attracting shopper traffic and leasing demand.

Hotel Segment

- The hotel segment retain a cautiously optimistic outlook supported by improving tourist arrivals and initiatives under Visit Malaysia Year 2026, while remaining mindful that ongoing geopolitical developments in the Middle East may weigh on demand. Amid intensifying competition from new hotel openings, the segment will focus on proactive pricing, targeted marketing, and a stronger focus on MICE events in the upcoming quarters.

Office Segment

- Despite facing challenges related to oversupply and evolving work trends, the outlook for the Office segment remains resilient with strategic adaptations and a focus on sustainability and flexibility to capitalise on emerging opportunities.

Industrial & Others Segments

- Stable outlook supported by rental reversions in accordance with the master lease agreements and stronger occupancy.

Key Takeaways

ONE OF THE LEADING DIVERSIFIED REITS IN MALAYSIA

Market Capitalisation
RM7.9 billion 

Property Value
RM10.2 billion 

No. of Assets
28

Total GFA
> 21 million sq.ft.

Wide Tenant Base with
1,728 tenancies

GROWTH STRATEGY

Guided by
TRANSCEND 2027 Roadmap

Property Value at IPO¹
RM3.5 billion

Total Acquisition (Net of disposal) since IPO¹
RM2.7 billion

Net Fair Value Gain, AEI and Property Development Activities since IPO
RM4.0 billion

SUSTAINABILITY AGENDA

Pioneering efforts in advancing sustainable finance in Malaysian REIT industry:

96% of borrowings structured under sustainable finance mechanism

MSCI  **MSCI** rating of **A**

 **FTSE4Good** Bursa Malaysia ESG Grading **Band 4**

 **GRESB 3-star** and 'A' for **Public Disclosure** at full score

 **Sustainalytics** Low ESG Risk Rating

12,040 MWh of renewable energy consumed

11 Green Buildings,
40% of total gross floor area under management are green-certified

CORPORATE GOVERNANCE

50% female directors on board

Corporate Credit Rating
AA₂

Attained **10 awards and recognitions** in FY2025:

ROBUST FINANCIALS

Revenue RM894 million	Property Yield 6.2%	Distribution Yield 6.3%	Total Return 31.2%
NPI RM658 million	Cost of Debt 3.79%	DPU 14.48_{sen}	Premium-to-NAV 51.9%

¹ Including incidental costs on acquisition, i.e., acquisition fee, legal fee and valuation fee

Thank You

For further information on this presentation kit, please kindly contact:

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