

SUNWAY REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under a deed dated 20 May 2010 and a supplemental deed dated 10 June 2010 entered into between Sunway REIT Management Sdn Bhd (Company No.: 806330-X) and RHB Trustees Berhad (formerly known as OSK Trustees Berhad (Company No.: 573019-U), both companies incorporated in Malaysia under the Companies Act, 1965)

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF SUNWAY REAL ESTATE INVESTMENT TRUST (“SUNWAY REIT”) HELD AT GRAND CAYMANS, LEVEL 10, SUNWAY RESORT HOTEL & SPA, PERSIARAN LAGOON, BANDAR SUNWAY, 46150 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 25 SEPTEMBER 2013 AT 3.30 P.M.

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

Tan Sri Dato’ Seri Dr Jeffrey Cheah Fook Ling, AO (*Chairman*)
Tan Sri Ahmad Bin Mohd Don
Dato’ Ng Tiong Lip
Dato’ Ngeow Voon Yean
Willy Shee Ping Yah @ Shee Ping Yan
Elvin A/L Bertly Luke Fernandez
Sarena Cheah Yean Tih

**MEMBERS/
PROXIES/GUESTS** : As per Attendance Lists

IN ATTENDANCE : Tan Kim Aun (*Company Secretary of the Manager*)

BY INVITATION : RHB Trustees Berhad (formerly known as OSK Trustees Berhad)
Ernst & Young
Equiniti Services Sdn Bhd

OPENING ADDRESS

Tan Sri Dato’ Seri Dr Jeffrey Cheah Fook Ling called the Meeting to order at 3.30 p.m. and welcomed all unitholders present.

CONFIRMATION OF QUORUM

Upon enquiry from Tan Sri Chairman, the Company Secretary confirmed that there was sufficient quorum for the Meeting.

CONFIRMATION OF PROXIES

Upon enquiry from Tan Sri Chairman, the Company Secretary reported that a total of 2,106,133,389 units were represented by proxies.

The Company Secretary informed the unitholders that the Company had received 59 proxy forms from unitholders representing 378,434,484 units appointing Tan Sri Chairman as proxy.

CONFIRMATION OF NOTICE SENT

Upon enquiry from Tan Sri Chairman, the Company Secretary confirmed that the notice convening the Meeting had been duly sent to all unitholders. Upon the proposal by Tan Sri Chairman and with the consent of the unitholders, the notice of the Meeting was taken as read.

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1. AS ORDINARY BUSINESS:

Audited Financial Statements, Trustee's and Auditors' Reports for the financial year ended 30 June 2013

The Audited Financial Statements for the financial year ended 30 June 2013 of Sunway REIT together with the Trustee's and Auditors' Reports were laid to the members.

Tan Sri Chairman opened the floor for question and answer session. After explanations were given to several questions raised by the unitholders, the Audited Financial Statements for the financial year ended 30 June 2013 of Sunway REIT together with the Trustee's and Auditors' Reports were duly received by unitholders.

Tan Sri Chairman subsequently informed the unitholders that the voting of the ordinary resolution no.1 would be carried out by way of poll pursuant to Schedule 1 Clause 11(a)(i) of the Deed.

The rules governing the poll were explained by Tan Sri Chairman. He further informed that Equiniti Services Sdn Bhd had been appointed as the independent scrutineer for the polling exercise.

The polling of the resolution was carried out and the following result was obtained:-

2. AS SPECIAL BUSINESS:

ORDINARY RESOLUTION 1: PROPOSED UNITHOLDERS' MANDATE TO ALLOT AND ISSUE NEW UNITS OF UP TO 10% OF THE APPROVED FUND SIZE OF SUNWAY REIT PURSUANT TO CLAUSE 14.03 OF THE GUIDELINES ON REAL ESTATE INVESTMENT TRUSTS ISSUED BY SECURITIES COMMISSION MALAYSIA ("REIT GUIDELINES")

Based on the unitholders and proxies who were present and voted, the resolution was duly passed with 1,772,557,889 units (77.1%) voted for and 526,581,400 units (22.9%) voted against the resolution.

It was RESOLVED:-

THAT pursuant to the REIT Guidelines, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, approval be and is hereby given to the Directors of Sunway REIT Management Sdn Bhd, the Manager for Sunway REIT ("the Manager"), to issue and allot new units in Sunway REIT ("New Units") from time to time to such persons and for such purposes as the Directors of the Manager may in their absolute discretion deem fit and in the best interest of Sunway REIT, provided that the aggregate number of New Units issued, when aggregated with the number of units in Sunway REIT issued during the preceding 12 months must not exceed 10% of the approved fund size of Sunway REIT for the time being comprising 3,650,888,858 units ("Proposed Mandate").

THAT such approval shall continue to be in force until:

- (i) **the conclusion of the next Annual General Meeting of the unitholders at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;**

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- (ii) the expiration of the period within which the next Annual General Meeting of the unitholders is required by law to be held; or
- (iii) revoked or varied by resolution passed by the unitholders in a unitholders' meeting, whichever is the earlier.

THAT the New Units to be issued pursuant to the Proposed Mandate shall, upon allotment and issue, 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 distribution, right, benefit, entitlement and/or any other distributions that may be declared prior to the date of allotment and issue of such New Units.

THAT authority be and is hereby given to the Directors of the Manager and RHB Trustees Berhad (formerly known as OSK Trustees Berhad) ("the Trustee"), acting for and on behalf of Sunway REIT, to give effect to the Proposed Mandate with full powers to assent to any condition, modification, variation and/or amendment as they may deem fit in the best interest of Sunway REIT and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Manager and the Trustee, acting for and on behalf of Sunway REIT, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds, things in relation to the Proposed Mandate.

CONCLUSION

The Meeting concluded at 4.20 p.m. with a vote of thanks to the Chair.

Confirmed as a true and correct record:-

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CHAIRMAN

Dated this 25th day of September 2013
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