

MEDIA RELEASE
FINANCIAL RESULTS ANNOUNCEMENT

13 May 2026

SUNWAY REIT RECORDS 10% INCREASE IN PROFIT BEFORE TAX FOR Q1 2026, DRIVEN BY STRONG RETAIL SEGMENT

Key Highlights:

- *Sunway REIT posted a 10% y-o-y increase in profit before tax to RM114.8 million in Q1 2026, underpinned by higher NPI resulting from strong Retail segment performance and lower finance costs.*
- *Sunway Carnival Mall delivered a commendable performance, with retail sales per sq. ft. jumped by more than 16% y-o-y.*

Sunway City Kuala Lumpur, 13 May 2026 – Sunway REIT Management Sdn. Bhd., the Manager of Sunway Real Estate Investment Trust (Sunway REIT), is pleased to release its financial results for the first quarter ended 31 March 2026 (“Q1 2026”).

Sunway REIT recorded a revenue of RM223.0 million for Q1 2026, representing a 2% year-on-year growth from RM218.9 million in Q1 2025. NPI increased correspondingly by 5% to RM164.4 million, compared to RM157.2 million in the same period last year. This performance was mainly supported by stronger contributions from the Retail segment, along with lower property operating expenses, particularly utilities costs following the implementation of the new electricity tariff rates commencing from July 2025. Overall results were, however, partially moderated by softer performance from the Hotel segment, save for Sunway Putra Hotel and Sunway Hotel Seberang Jaya.

The Retail segment recorded a strong performance in Q1 2026, with revenue increasing by 10% to RM185.0 million from RM168.4 million in Q1 2025. NPI grew by 17% to RM136.3 million, up from RM116.8 million in the corresponding period last year. This solid performance was mainly driven by the completion of the refurbishment of Sunway Carnival Mall’s existing wing in May 2025 as

well as a full quarter's contribution from AEON Mall Seri Manjung following the completion of its acquisition on 25 July 2025. Additionally, lower operating expenses, particularly in utilities costs, supported the enhancement in NPI.

In Q1 2026, the Hotel segment recorded softer performance, with revenue declining 19% to RM13.0 million mainly due to softer travel activity following the year-end peak season and the Ramadan period. Travel sentiment and MICE activities were further impacted by ongoing Middle East conflicts, which contributed to flight disruptions and higher travel costs. Performance across most hotels softened, except for Sunway Putra Hotel, which benefited from stronger group bookings from China and India, and Sunway Hotel Seberang Jaya, supported by stable demand from medical travellers linked to the adjacent Sunway Medical Centre Penang. Consequently, the segment's NPI declined 21% to RM11.8 million.

The Office segment recorded a marginal 1% decline in revenue to RM20.3 million in Q1 2026, mainly due to lower occupancy at Wisma Sunway. Nevertheless, a replacement tenant has been secured, and Wisma Sunway is expected to achieve full occupancy by Q4 2026. NPI remained stable at RM12.4 million during the quarter. To enhance the competitiveness of the Office segment, the Manager continues to undertake asset enhancement initiatives, including upgrades to the air conditioning systems, lifts and transformers, alongside the provision of partially fitted space options and the introduction of new common area amenities such as meeting rooms, event spaces, and green lungs within the office buildings. These initiatives are expected to improve energy efficiency, support green building certifications, better meet evolving tenant needs, and ultimately drive higher occupancy levels.

The Industrial & Others segment recorded a strong growth in Q1 2026, with revenue and NPI increasing 15% and 21% to RM4.8 million and RM3.9 million, respectively. The improved performance was mainly driven by higher occupancy at Sunway REIT Industrial – PJ1.

Derek Teh Wan Wei, Chief Executive Officer of Sunway REIT Management Sdn. Bhd., stated, "We are pleased to report that Sunway REIT delivered a stronger performance in the first quarter of FY2026, underpinned by the continued strength of our Retail segment and steady contributions from our diversified portfolio. The Retail segment remained the key growth driver, supported by

stronger contributions from recently completed asset enhancement initiatives and newly acquired assets, reflecting the resilience of domestic consumption and the continued appeal of our retail destinations.

While the Hotel segment faced softer operating conditions due to seasonality, subdued travel activity and external geopolitical uncertainties, our diversified portfolio continued to provide stability and resilience to the overall performance of Sunway REIT. Meanwhile, the Office segment remained stable, while the Industrial segment recorded a strong improvement, driven by our proactive leasing strategies and higher occupancy levels.

Additionally, profit before tax increased, as Sunway REIT optimised its finance costs, achieving a 10% decline driven by a lower borrowing sum and a reduced average interest rate.”

He added, “We are delighted to report the stronger performance of Sunway Carnival Mall, where retail sales per sq. ft. grew by over 16% y-o-y in Q1 2026 and established its position as the preferred retail destination in the mainland Penang. This milestone underscores the success of our asset enhancement strategy and validates our decision to proceed with the full refurbishment.”

He commented, “Looking ahead, we remain cautiously optimistic amid ongoing macroeconomic and geopolitical uncertainties. The Manager will continue to focus on operational excellence, proactive asset enhancement initiatives, tenant mix optimisation, and sustainability-driven improvements to strengthen the long-term competitiveness of our assets and deliver sustainable value creation for our unitholders.”

About Sunway Real Estate Investment Trust

Sunway Real Estate Investment Trust (“Sunway REIT” or “Trust”) is one of the largest diversified real estate investment trusts (“REITs”) in Malaysia with a diverse portfolio strategically located across award-winning integrated townships in key locations in Greater Kuala Lumpur, Penang, Perak and Johor.

Sunway REIT was first listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on 8 July 2010. The market capitalisation of Sunway REIT stood at RM7.9 billion as at 31 March 2026.

Sunway REIT owns a diversified portfolio of 28 properties comprising 14 retail properties (including a property designated for re-development into a retail-centric tourist destination and seven supermarkets), six (6) hotels, five (5) offices and three (3) industrial properties, with a combined property value of RM10.2 billion.

Sunway REIT’s properties are primarily in Sunway City Kuala Lumpur (“SCKL”) where its flagship retail property, Sunway Pyramid Mall, is located. Other properties in SCKL include Sunway Resort Hotel, Sunway Pyramid Hotel, Sunway Lagoon Hotel, Menara Sunway and Sunway Pinnacle.

In other regions of Kuala Lumpur, Sunway REIT owns Sunway 163 Mall, Sunway Tower, Sunway REIT Hypermarket – Ulu Kelang and a three-in-one integrated development called Sunway Putra. Sunway Putra consists of Sunway Putra Mall, Sunway Putra Hotel and Sunway Putra Tower.

Sunway REIT also owns eight properties in Selangor, namely Wisma Sunway, Sunway REIT Industrial – Shah Alam 1, Sunway Pier (which is designated for re-development into a retail-centric tourist destination), Sunway REIT Industrial – Petaling Jaya 1 and four (4) Sunway REIT Hypermarkets in Kinrara, USJ1, Putra Heights and Klang.

In the northern region, Sunway REIT owns SunCity Ipoh Hypermarket and AEON Mall Seri Manjung in Perak, as well as Sunway Hotel Seberang Jaya, Sunway Hotel Georgetown, Sunway REIT Industrial – Prai and Sunway Carnival Mall in Penang.

In the southern region, Sunway REIT owns Sunway REIT Hypermarket – Plentong and Sunway Kluang Mall in Johor.

Important notice

Kindly read this media release in conjunction with the announcement released to Bursa Malaysia dated 13 May 2026 for a more comprehensive understanding of Sunway REIT's financial results. This media release may contain certain forward-looking statements due to a number of risks, uncertainties, and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions; interest rate trends; cost of capital and capital availability including the availability of financing in the amounts and the terms necessary to support future business; availability of real estate properties; competition from other companies; changes in operating expenses including employee wages, benefits and training, property expenses, government and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on the Management's current view of future events. Past performance is not necessarily indicative of future performance.

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