



Driving values through sustainable growth

MEDIA RELEASE

1 November 2011

FINANCIAL RESULTS ANNOUNCEMENT

Sunway REIT's Net Income (Realised) Rose 15.1% to RM44.2 million in First Quarter Financial Year Ending June 2012

Key Highlights:

- Net property income jumped 27.2% year-on-year to RM70.3 million on strong performance from initial portfolio and Sunway Putra Place.
- Distribution per unit increased by 15.9% year-on-year to 1.75 sen per unit.
- Full possession and control of Sunway Putra Place on 28 September 2011.

Financial Highlights

	Current quarter			Year to date		
	1Q 2012 (Unaudited)	1Q2011 ¹ (Audited)	Change	1Q 2012 (Unaudited)	1Q 2011 ¹ (Audited)	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Gross revenue	95,039	72,445	31.2	95,039	72,445	31.2
Net property income (NPI)	70,254	55,213	27.2	70,254	55,213	27.2
Net income						
- Realised	44,230	38,411	15.1	44,230	38,411	15.1
- Unrealised	(366)	272,227	-100.1	(366)	272,227	-100.1
Total	43,864	310,638	-85.9	43,864	310,638	-85.9
Income distribution declared	47,062	40,470	16.3	47,062	40,470	16.3
Distribution per unit (DPU) (sen)	1.75	1.51	15.9	1.75	1.51	15.9
Annualised DPU (sen)	7.00	6.70	4.5	7.00	6.70	4.5
Annualised dividend yield (Based on closing price of RM1.11 per unit on 30 September 2011) (1Q 2011 is computed based on closing price of RM0.97 as at 30 September 2011)	6.3%	6.9%	N.M	6.3%	6.9%	N.M

N.M – Not meaningful

¹ The financial results reported refers to the period from 20 May 2010, being the date Sunway REIT was constituted, to 30 September 2010. The acquisition of the properties was completed on listing date, 8 July 2010 and therefore the results for 1Q 2011 is lesser by 7 days.



Driving values through sustainable growth

Kuala Lumpur, 1 November 2011 – Sunway REIT Management Sdn. Bhd., the manager of Sunway Real Estate Investment Trust (“Sunway REIT”), is pleased to announce the first quarter unaudited financial results for financial year ending June 2012 for the period of 1 July 2011 to 30 September 2011 (“1Q 2012”).

For the financial quarter under review, Sunway REIT recorded a jumped of 27.2% year-on year in net property income (“NPI”) to RM70.3 million compared to the corresponding quarter in the preceding year. The strong performance was attributable to increase of contribution from the initial portfolio of 8 assets and Sunway Putra Place of RM9.7 million and RM5.3 million respectively.

Sunway REIT’s net realised income rose by 15.1% year-on-year to RM44.2 million vis-à-vis RM38.4 million in the corresponding quarter for financial year ended June 2011. Overall, Sunway REIT had performed better by RM5.8 million after taking into account of the net loss of RM1.8 million from Sunway Putra Place due to no income contribution from Sunway Putra Hotel in 1Q 2012. Sunway REIT has only secured full control and possession of Sunway Putra Place on 28 September 2011 including the hotel. With the full possession and control of Sunway Putra Place, the manager expects positive contribution for the financial year ending June 2012.

The manager announced distribution per unit (“DPU”) of 1.75 sen for 1Q 2012, representing an increase of 15.9% compared to the corresponding quarter in the preceding financial year. This translates into an annualized distribution yield of 6.3% based on Sunway REIT’s closing price of RM1.11 on 30 September 2011.

Sunway Pyramid Shopping Mall, the trophy asset for Sunway REIT, continued to enjoy strong rental reversion (3-year tenancies) in this quarter with an average 16.0% with approximately 122,000 sq. ft. of net lettable area (“NLA”) renewed. The rental reversion was in line with that achieved in the preceding financial year indicating healthy trend in our rental reversion momentum.

Dato’ Jeffrey Ng, the CEO of Sunway REIT Management Sdn Bhd commented, “We are positive on the prospect of the portfolio for this financial year amidst headwinds in the external environment. We expect Sunway REIT’s portfolio of assets to remain resilient and continue to perform well supported by sustainable income growth from the initial portfolio and expected positive contribution from Sunway Putra Place”.

He added, “With the full possession and control of Sunway Putra Place, the focus now is to turnaround the property and reposition the property into a must visit destination for local visitors and foreign tourists. We are confident that upon the completion of the refurbishment exercise, the asset will enjoy quantum leap in income as well as capital appreciation in the asset value. Sunway REIT is committed to maximize value and ensure that the property is yield accretive to unit holders”.



Driving values through sustainable growth

About Sunway Real Estate Investment Trust

Sunway Real Estate Investment Trust (“Sunway REIT”) was listed on the Main Market of Bursa Malaysia Securities Berhad on 8 July 2010, is the country largest retail focused real estate investment trust (“REIT”) in terms of asset size and market capitalization as at 30 September 2011. Assets in Sunway REIT comprise of shopping mall, hotel and office that are located in Bandar Sunway, Kuala Lumpur, Seberang Jaya and Ipoh. Sunway REIT’s market capitalization is RM2.99 billion and total assets valued at RM4.38 billion as at 30 September 2011. Sunway REIT is currently the only REIT listed in the FTSE Bursa Malaysia Mid 70 (FBM70) index since 20 December 2010.

Important notice

Kindly read this press release in conjunction with the announcement released to Bursa Malaysia dated 1 November 2011 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 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 Management’s current view of future events. Past performance is not necessarily indicative of its future performance

For more information, please contact:

Crystal Teh
Sunway REIT Management Sdn. Bhd.
(As Manager of Sunway Real Estate Investment Trust)

Tel : +603 5639 8864
Fax : +603 5639 8001
Mobile : +6012 330 6063
E-mail : crystal@sunway.com.my

Website of Sunway REIT: www.sunwayreit.com



Driving values through sustainable growth