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MEDIA RELEASE

20 February 2012

THE FEDERAL COURT DISMISSES APPLICATION FOR LEAVE TO APPEAL BY METROPLEX HOLDINGS SDN BHD ON PUTRA PLACE

Putrajaya, 20 February 2012—The Federal Court today heard and dismissed the application by Metroplex Holdings Sdn Bhd (“Metroplex”) for leave to appeal to the Federal Court against the High Court’s and Court of Appeal’s decision that amongst others declared OSK Trustees Berhad (as trustee of Sunway Real Estate Investment Trust) (“Trustee”) the legal owner of Putra Place and ordered control and possession of Putra Place to be delivered to Sunway REIT Management Sdn Bhd (as manager for Sunway Real Estate Investment Trust) (“Manager”).

On 28 June 2011, the High Court decided that the Trustees is the legal owner of Putra Place and ordered Metroplex to amongst others hand over control and possession of Putra Place to the Manager. Metroplex’s appeal to the Court of Appeal against the High Court’s decision was dismissed by the Court of Appeal on 27 September 2011.

To recap, Putra Place (now renamed as Sunway Putra Place) was acquired by the Trustee on behalf of Sunway REIT through a public auction in March 2011 for the price of RM513.9 million. The transaction was one of the largest transactions in a public auction in Malaysia. The Manager obtained possession of Sunway Putra Place on 28 September 2011 upon the Court of Appeal dismissing Metroplex’s appeal.

The Federal Court today dismissed Metroplex’s application for leave to appeal as it did not find that there was any question involving a general principle of law or matters of public interest that needs to be decided by it.

With the dismissal of the application, the Trustee and the Manager intends to enforce the remaining parts of the High Court’s Order dated 28 June 2011 that have not been enforced, which include the orders that Metroplex is:

- a) to pay damages and/or aggravated damages including mesne profits together with interest, to be assessed from 19 April 2011 until possession was delivered up;
- b) to pay all income and receipts derived or received by it from Putra Place since 19 April 2011;
- c) to pay damages to be assessed.



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The Manager at all times has acted professionally and fairly in dealing with all the occupiers notwithstanding that there were some resistance from the occupiers during this period where the ownership of Putra Place was being challenged. Despite some resistance in the initial stages, the Manager has successfully convinced most of the occupiers to continue as tenants as they understood and appreciate the value the Manager will create for Sunway Putra Place. As at 31 December 2011, Sunway Putra Mall achieved average occupancy rate of 79.8% while Sunway Putra Tower's average occupancy averaged at 90.4%. Meanwhile, the Sunway Putra Hotel's average occupancy grew close to 60% compared to 20% when the Manager took possession on 28 September 2011.

Putra Place was once an esteemed shopping destination in the hub of Kuala Lumpur and the Manager sees huge enhancement and turnaround opportunities for the properties. The Manager is embarking on a repositioning and rebranding exercise for Sunway Putra Place in bringing back the glory of Sunway Putra Mall being a preferred shopping destination for local visitors and tourists. A major refurbishment for Sunway Putra Mall will be undertaken to rejuvenate the architecture of the mall to appeal to the current market trends. The refurbishment exercise is also expected to result in increase of net lettable area for Sunway Putra Mall.

The Manager is in the final stage of finalizing the refurbishment plan for Sunway Putra Place and will update on these plans in due course.

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 and is the country's largest retail focused real estate investment trust ("REIT") in terms of asset size and market capitalization as at 31 December 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 RM3.36 billion and total assets valued at RM4.47 billion as at 31 December 2011.



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Important notice

Kindly read this media release in conjunction with the announcement released to Bursa Malaysia dated 9 February 2012 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 : crystalte@sunway.com.my

Website of Sunway REIT: www.sunwayreit.com