

SUNWAY REIT AFFIRMED RIGHTFUL OWNER AND WILL TAKE FULL POSSESSION AND CONTROL OF PUTRA PLACE FOLLOWING COURT OF APPEAL'S DECISION

Kuala Lumpur, 27 September 2011 – The Court of Appeal has dismissed the appeals filed by Metroplex Holdings Sdn Bhd against the orders of the High Court of Malaya in Kuala Lumpur (“High Court”) granted on 28 June 2011. With the dismissal of the appeal, it is affirmed that the OSK Trustees Berhad (as Trustee for Sunway Real Estate Investment Trust) (“Trustee”) is the rightful owner of Putra Place. Sunway REIT Management Sdn Bhd, the manager of Sunway Real Estate Investment Trust (“SunREIT”) (“Manager”) and the Trustee will carry out the orders granted to them by the High Court of Malaya on 28 June 2011, which include taking delivery of control and management of Putra Place and to enforce the order that Metroplex Holdings Sdn Bhd is to pay mesne profits from 19 April 2011 until possession is delivered up. The Manager is also empowered to seek the assistance of the court bailiff and the Police to enforce and execute the court order in the event that Metroplex Holdings Sdn Bhd, its servants, agents or otherwise fails to handover control and management of Putra Place or fail to deliver up possession as ordered by the High Court.

To recap, the Trustee, on behalf of SunREIT, has successfully bid for Putra Place on 30 March 2011 at a public auction held at the High Court for RM513.945 million where the reserve price was fixed by the High Court. Putra Place was auctioned pursuant to an order of sale obtained by Commerce International Merchant Bankers Berhad (CIMB) from the High Court pursuant to a charge granted by Metroplex Holdings Sdn Bhd in favour of CIMB. Upon payment in full to CIMB, the title was registered at the Kuala Lumpur land registry on 19 April 2011.

Following the successful acquisition, the Manager on behalf of the rightful owner of Putra Place, has issued letters to tenants of Putra Place to engage them in the change of ownership of the property where all existing tenancies with Metroplex Holdings Sdn Bhd cease to be valid. Majority of the tenants have agreed to enter into new tenancies with SunREIT.

The Manager, had sought amicable resolutions to gain rightful full possession and control of Putra Place from the former owner however to no avail. After several attempts and following the confusion arising from the existing tenants, the Trustee and the Manager have proceeded to institute legal proceedings against Metroplex Holdings Sdn Bhd on 2 June 2011 and obtained on 28 June 2011 for declarations from the High Court including that the Trustee is the rightful owner of Putra Place and both the Manager and the Trustee are entitled to possession and control of the said property.

Dato' Jeffrey Ng Tiong Lip, the Chief Executive Officer Sunway REIT Management Sdn Bhd, reiterated that the acquisition was an opportunistic buy and will provide substantial asset enhancement potential to our asset portfolio. He added that “We are confident to reposition and



Driving values through sustainable growth

turnaround this 3-in-1 mixed use development into a prime asset in Kuala Lumpur. For unit holders, we are committed to ensure that the property is income accretive to the portfolio.”

The Manager expects no material impact on SunREIT’s net income from Putra Place for the financial year ending June 2012 and Putra Place to contribute positively upon completion of the refurbishment initiatives / exercise in the future.

The Manager has initiated engagement with the consultants to embark on refurbishment plans. Capex estimation and allocation will be determined upon the finalization of the refurbishment plans.

###

Issued by Sunway Group Corporate Communications, for media enquiries, please call :

Bernard Paul

Sunway Group Corporate Communications

T : +603-5639 8202

M : +6017-8814400

E-mail : bernardp@sunway.com.my