



Driving values through sustainable growth

**MEDIA RELEASE**

6 February 2013

## **Sunway REIT's Private Placement of New Units 2.8 Times Subscribed**

***Petaling Jaya, 6 February 2013*** –Sunway REIT Management Sdn. Bhd., the Manager of Sunway Real Estate Investment Trust (“Sunway REIT”) (the “Manager”), is pleased to announce that 214,765,000 new units (“New Units”) have been successfully placed pursuant to the Private Placement raising gross proceeds of RM320 million to repay the short-term facility which was drawn down to finance the acquisition of the land and building of Sunway Medical Centre (“SMC”) and defray related expenses.

The Private Placement was 2.8 times subscribed and saw strong interest from new and existing investors both domestically and internationally, weighted towards long only investors. The Private Placement will assist to increase the absolute size of the free float and facilitate improved liquidity.

The Private Placement will see the creation of 214,765,000 new units at the price of RM1.49 per unit, representing 7.37% of the enlarged fund size of 2,915,390,900 units. Upon completion of the issuance of the new units, Sunway REIT's market capitalisation will increase from RM4.16 billion to RM4.49 billion based on the market closing price of RM1.54 on 4 February 2013.

The issuance price for the new units of RM1.49 per unit was at the top of the launch range of RM1.46 to RM1.49 per unit. The issuance price represents a 2.9% discount to the five days volume weighted average price (“VWAP”) as of 4 February 2013 or a 0.9% discount to the VWAP, adjusted for the already announced distributions of 3.16 sens per unit.

Sunway REIT's gearing is expected to ease to 31.5% from 37.7% as at 31 December 2012 following the repayment of the short-term facility. This will provide further headroom for future acquisitions.

Dato' Jeffrey Ng, the CEO of the Manager expressed that, “We are delighted with the overwhelming response for our first Private Placement exercise with a total demand in excess of RM900million or 2.8x subscription. We are thankful for the support of our existing unit holders, both domestic and foreign, as these investors continued to believe in the growth prospects of Sunway REIT. It is also heartening to see strong interest from a new pool of investors, thus, broadening our investor base.”



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## **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 real estate investment trust (“REIT”) in terms of assets size as at 31 December 2012. The assets of Sunway REIT comprise shopping malls, hotels and offices that are located in Bandar Sunway, Kuala Lumpur, Seberang Jaya and Ipoh. Sunway REIT’s market capitalization is RM4.19 billion and has total assets valued at RM4.96 billion as at 31 January 2013.

## **Important notice**

Kindly read this media release in conjunction with the announcement released to Bursa Malaysia dated xx xxx 2013 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.

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