SUNWAY REIT

FINANCIAL RESULTS

Third Quarter Ended 30 September 2026 (FYE 31 December 2026)

10 November 2026













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Appendix I – Property Performance

FINANCIAL HIGHLIGHTS (Q3 2026)



Financial Highlights – Q3 2026 vs Q3 2025

Highlights	Q3 2026		Q3 2025
No. of Properties	28		28
Property Value (RM'billion)	10.333	@	10.204
Units in Circulation	3,424,807,700		3,424,807,700
Unit Price as at 30 Sep 2026/2025 (RM)	2.05		2.10
Market Capitalisation (RM'billion)	7.021		7.192
Net Asset Value ("NAV") Per Unit (RM) (after income distribution)	1.5212	#	1.5169
Premium to NAV	34.8%		38.4%
Distribution Yield	6.3%	^	5.9%
Management Expense Ratio (after income distribution)	1.00%		0.99%
Total Return	-5.0%		19.4%
Gearing	43.0%		41.4%
% of Fixed Rate Borrowings	42%		58%

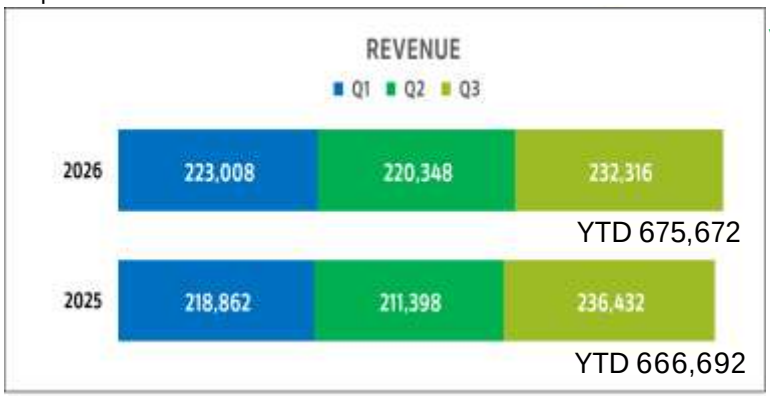
@ Included non-current asset held for sale of RM60 million pursuant to the proposed disposal of Sunway Hotel Seberang Jaya announced on 28 October 2025.

After distributable income for Q3 2026 of 3.39 sen per unit is assumed for income distribution (Q3 2025: Distributable income of 4.19 sen per unit is assumed).

^ Derived from annualised DPU for FY2026 of 12.94 sen (based on distributable income for YTD Q3 2026 of 9.68 sen per unit).

Financial Highlights Q3 2026 vs Q3 2025 **(QTD & YTD)**

Reported in **RM'000**

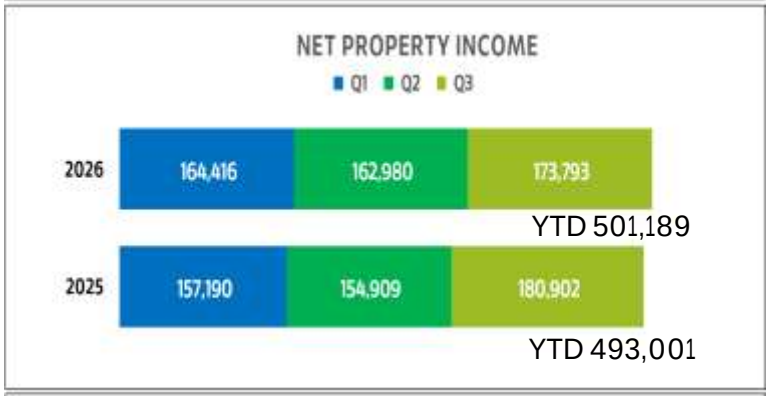


Q3 YoY Variance: 1.7% or RM4.1m

YTD Variance: 1.3% RM9.0m

YTD Q3 2026 vs YTD Q3 2025

Higher Revenue primarily contributed by stronger performance from the retail segment and higher occupancy at Sunway REIT Industrial – PJ1, partially offset by the absence of rental from Sunway university & college campus following the completion of its disposal on 30 September 2025 and weaker performance from the hotel segment.

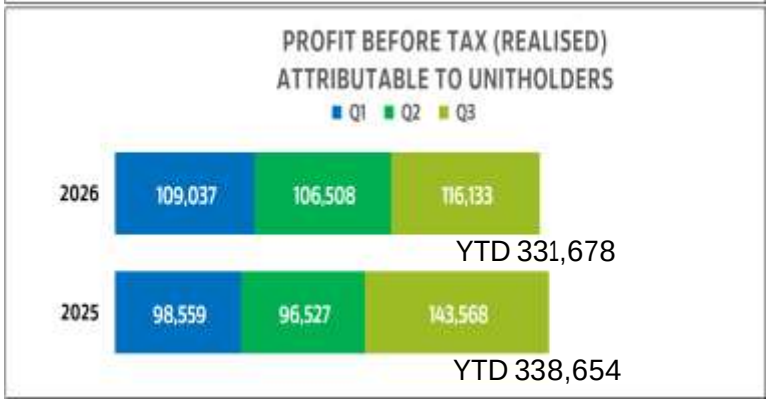


Q3 YoY Variance: 3.9% or RM7.1m

YTD Variance: 1.7% RM8.2m

YTD Q3 2026 vs YTD Q3 2025

Higher NPI in tandem with the increase in revenue as explained above.



Q3 YoY Variance: 19.1% or RM27.4m

YTD Variance: 2.1% RM7.0m

YTD Q3 2026 vs YTD Q3 2025

Profit before tax (realised) attributable to unitholders decreased compared to YTD Q3 2025 mainly due to gain on disposal of Sunway university & college campus in Q3 2025 and higher other trust expenses arising from service tax on manager's fees and trustee's fees. This was partially offset by higher NPI and lower finance costs.

FINANCIAL RESULTS (Q3 2026)



Statement of Comprehensive Income – Consolidated

	Q3 2026 RM'000	Q3 2025 RM'000	Change %	YTD 2026 RM'000	YTD 2025 RM'000	Change %
Revenue	232,316	236,432	-1.7%	675,672	666,692	1.3%
Property operating expenses	(58,523)	(55,530)	5.4%	(174,483)	(173,691)	0.5%
Net property income	173,793	180,902	-3.9%	501,189 [1]	493,001	1.7%
Interest income	5,581	4,645	20.2%	11,304	12,813	-11.8%
Other income	57	64	-10.9%	190	201	-5.5%
Gain on disposal of investment property	-	25,603	-100.0%	-	25,603 [2]	-100.0%
Changes in fair value of IP	-	(21,781)	-100.0%	-	5,219 [2]	-100.0%
Manager's fees	(13,573)	(13,974)	-2.9%	(39,256)	(39,667)	-1.0%
Trustee's fees	(203)	(204)	-0.5%	(646)	(661)	-2.3%
Other trust expenses	(2,171)	(720)	> 100.0%	(6,034) [3]	(1,955)	> 100.0%
Finance costs	(41,476)	(42,283)	-1.9%	(117,635) [4]	(128,628)	-8.5%
Profit before tax	122,008	132,252	-7.7%	349,112	365,926	-4.6%
Tax expenses						
- RPGT on disposal of investment property	-	(4,568)	-100.0%	-	(4,568)	-100.0%
Profit for the period	122,008	127,684	-4.4%	349,112	361,358	-3.4%
Profit for the period comprises:						
Realised						
- Unitholders	116,133	143,568	-19.1%	331,678	338,654	-2.1%
- Perpetual note holders	5,834	5,833	0.0%	17,311	17,311	0.0%
Unrealised	41	(21,717)	> 100.0%	123	5,393	-97.7%
	122,008	127,684	-4.4%	349,112	361,358	-3.4%
Units (million units)	3,425	3,425	0.0%	3,425	3,425	0.0%
Earnings per unit to unitholders (sen):						
Realised	3.39	4.19	-19.1%	9.68	9.89	-2.1%
Unrealised	-	(0.63)	-100.0%	-	0.16	-100.0%
	3.39	3.56	-4.8%	9.68	10.05	-3.7%
Distributable income [5]	116,133	143,568	-19.1%	331,678	338,654	-2.1%
Proposed/declared distribution	-	-	N/A	215,078	194,529	10.6%
Distributable income per unit (sen) [5]	3.39	4.19	-19.1%	9.68	9.89	-2.1%
Proposed/declared DPU (sen)	-	-	N/A	6.28 [6]	5.68	10.6%

1. NPI for YTD Q3 2026 was higher compared to YTD Q3 2025 primarily due to better performance from Sunway Pyramid Mall, Sunway Carnival Mall, Sunway Putra Mall and AEON Mall Seri Manjung, partially offset by absence of rental from Sunway university & college campus.

2. Changes in fair value of investment properties and gain on disposal of investment property in YTD Q3 2025 was in relation to the disposal of Sunway university & college campus and fair value gain from the acquisition of AEON Mall Seri Manjung.

3. Other trust expenses for YTD Q3 2026 was higher compared to YTD Q3 2025 mainly due to service tax on manager's fees and trustee's fees effective from July 2025.

4. Finance costs for YTD Q3 2026 was lower compared to YTD Q3 2025 mainly due to lower average interest rate (3.63% vs 3.83%).

5. Distributable income per unit represents realised income attributable to unitholders.

6. Declared DPU of 6.28 sen was for the semi-annual period ended 30 June 2026.

Statement of Financial Position – Consolidated

		30 Sep 2026 (Unaudited) RM'000		31 Dec 2025 (Audited) RM'000
Assets				
Non-current assets				
Investment properties	1	10,273,013		10,185,943
Plant and equipment		17,835		16,939
Right-of-use asset	2	512		569
		10,291,360		10,203,451
Current assets				
Trade receivables		17,186		21,372
Other receivables	3	33,702		17,224
Derivatives		3,386		-
Cash and bank balances	4	635,079		360,947
		689,353		399,543
Non-current asset held for sale	5	60,000		60,000
Total assets		11,040,713		10,662,994
Equity and liabilities				
Equity				
Unitholders' capital		3,433,864		3,433,864
Undistributed income		1,892,052		1,940,631
Total unitholders' funds		5,325,916		5,374,495
Perpetual note holders' funds		499,717		499,717
Total equity		5,825,633		5,874,212
Non-current liabilities				
Borrowings		1,660,000		1,600,000
Long term liabilities		138,789		131,424
Deferred tax liabilities		19,691		19,691
Lease liability	2	661		661
		1,819,141		1,751,776
Current liabilities				
Borrowings		3,089,399		2,597,577
Trade payables		4,670		6,801
Other payables	6	301,852		384,160
Derivatives		-		48,406
Lease liability	2	18		62
		3,395,939		3,037,006
Total liabilities		5,215,080		4,788,782
Total equity and liabilities		11,040,713		10,662,994

	30 Sep 2026 (Unaudited) RM'000	31 Dec 2025 (Audited) RM'000
Number of units in circulation ('000)	3,424,808	3,424,808
Net Asset Value ('NAV') attributable to unitholders		
Before income distribution	5,325,916	5,374,495
After income distribution *	5,209,783	5,209,419
NAV per unit attributable to unitholders (RM)		
Before income distribution	1.5551	1.5693
After income distribution *	1.5212	1.5211

* After distributable income for Q3 2026 of 3.39 sen per unit is assumed for income distribution (31 December 2025: After final income distribution for Q4 2025 of 4.82 sen per unit).

1. Investment properties increased by RM87.1 million primarily attributable to the on-going Sunway Pier redevelopment and new Sunway Hotel Seberang Jaya development.

2. Right-of-use asset and Lease liability were pursuant to a 12-year land lease from State Government of Penang for carpark purposes (MFRS 16 *Leases*).

3. Other receivables was higher mainly contributed by prepaid expenses and accrued income.

4. Cash and bank balances was higher mainly due higher funds reserved for repayment of borrowings.

5. Non-current asset held for sale was in relation to the proposed disposal of existing Sunway Hotel Seberang Jaya.

6. Other payables was lower primarily due to income realisation for the current period from advance rental received previously and payment of IP accrual.

Statement of Cash Flows – Consolidated

	Cumulative Quarter ended 30.09.2026 RM'000	30.09.2025 RM'000
Cash flows from operating activities		
Cash receipts from customers	650,072	847,264
Refundable security deposits (to)/from customers	(2,880)	23,765
Cash paid for operating expenses	(255,365)	(282,502)
Net cash from operating activities [1]	391,827	588,527
Cash flows from investing activities		
Acquisition of plant and equipment	(4,408)	(2,724)
Deposit for acquisition of investment property	-	(13,800)
Deposit received for disposal of investment property	-	42,910
Balance payment for acquisition of investment property	-	(125,900)
Balance proceeds from disposal of investment property	-	570,090
Incidental costs on acquisition of investment property	-	(1,839)
Incidental costs on disposal of investment property	-	(4,568)
Subsequent expenditure of investment properties	(114,179)	(154,883)
Net cash flows to licensed financial institutions with maturity of over 3 months	(355,000)	(242,000)
Interest received	13,978	8,264
Net cash (used in)/from investing activities [2]	(459,609)	75,550
Cash flows from financing activities		
Proceeds from issuance of commercial papers	650,000	590,000
Proceeds from issuance of medium term notes	2,090,000	520,000
Drawdown of revolving loans - USD	586,700	596,700
Drawdown of revolving loan - RM	170,000	-
Repayment of commercial papers	(750,000)	(510,000)
Repayment of medium term notes	(1,150,000)	(340,000)
Repayment of revolving loans - USD	(596,700)	(521,855)
Repayment of revolving loan - RM	(500,000)	(170,000)
Interest paid	(117,484)	(128,877)
Distribution paid to unitholders	(384,061)	(370,733)
Distribution paid to perpetual note holders	(11,541)	(11,541)
Net cash used in financing activities [3]	(13,086)	(346,306)
Net (decrease)/increase in cash and cash equivalents	(80,868)	317,771
Cash and cash equivalents at beginning of period	260,947	289,762
Cash and cash equivalents at end of period	180,079	607,533
Cash and bank balances	635,079	849,533
Deposits with licensed financial institutions with maturity of over 3 months	(455,000)	(242,000)
Cash and cash equivalents	180,079	607,533
Cash and bank balances at end of period comprise:		
Cash on hand and at banks	25,079	367,533
Deposits placed with licensed financial institutions	610,000	482,000
Cash and bank balances [4]	635,079	849,533

1. Net cash from operating activities for YTD Q3 2026 of RM391.8 million was lower compared to NPI less trust expenses of RM455.3 million, mainly due to advance rental received from tenants and lessees in Q3 2025 resulting in lower cash receipt in YTD Q3 2026.

2. Net cash used in investing activities for YTD Q3 2026 of RM459.6 million was primarily attributed to additional deposits placed with licensed financial institutions of RM355.0 million, as well as payments for ongoing property development activities and capital expenditure.

3. Net cash used in financing activities for YTD Q3 2026 of RM13.1 million was attributed to income distribution paid to unitholders of RM384.1 million, interest paid of RM117.5 million and distribution paid to perpetual note holders of RM11.5 million, partially offset by net drawdown of borrowings of RM500.0 million.

4. Cash and bank balances stood at RM635.1 million as at 30 September 2026 and RM849.5 million as at 30 September 2025. The lower balance was mainly attributable to lower net cash from operating activities and higher net cash used in investing activities as mentioned above.

Financing Profile as at 30 September 2026

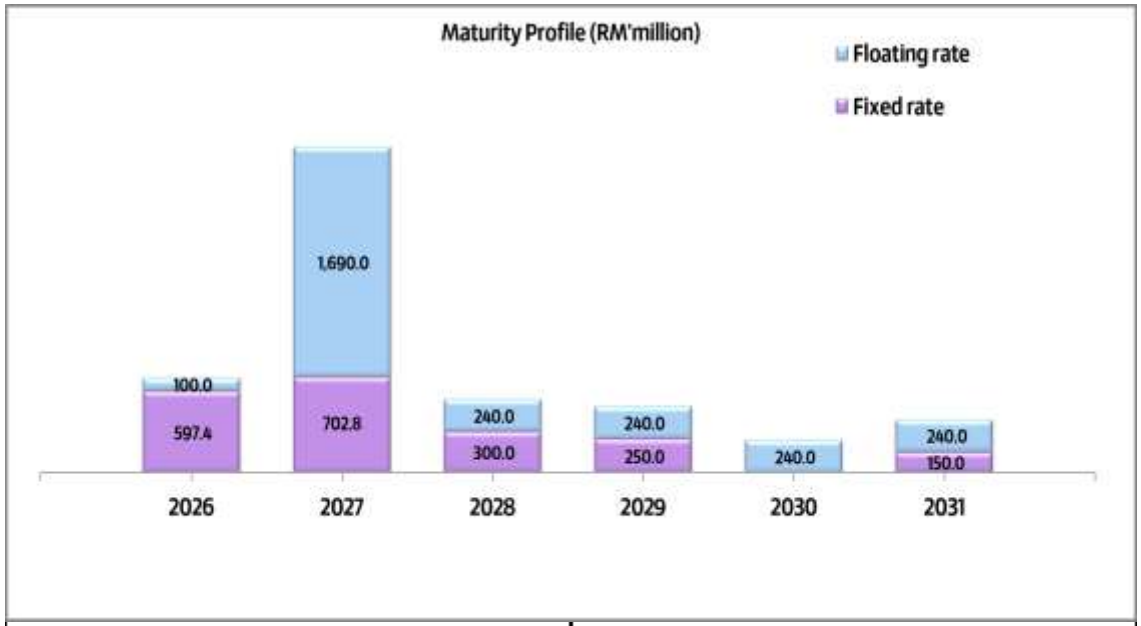
	Facility Limit RM'mil	Utilised Amount RM'mil	
Revolving Loan (USD)	306.1	292.8	[1]
Revolving Credit (USD)	285.7	297.4	[1]
Commercial Paper	3,000.0	70.0	
Unrated MTNs	10,000.0	2,300.0	[2]
Rated MTNs		130.0	[2]
Total Current Borrowings		3,090.1	
Rated MTNs	10,000.0	700.0	
Unrated MTNs		960.0	
Total Non-Current Borrowings		1,660.0	
Discount on CP issuance		(0.7)	
Total Gross Borrowings		4,749.4	

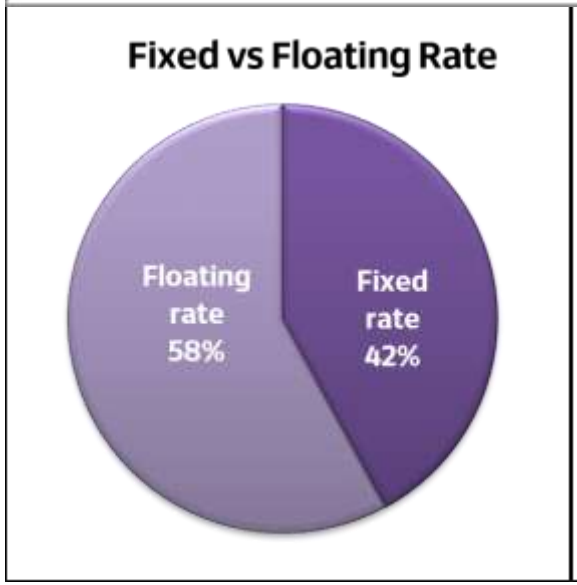
	Financial Covenants	30 September 2026
Average cost of debt		3.62%
Average debt maturity (Years)		1.4
Interest Service Cover Ratio (ISCR)	min 1.5 X	3.9 X
Gearing ratio (SC Guidelines)	50%	43.0%

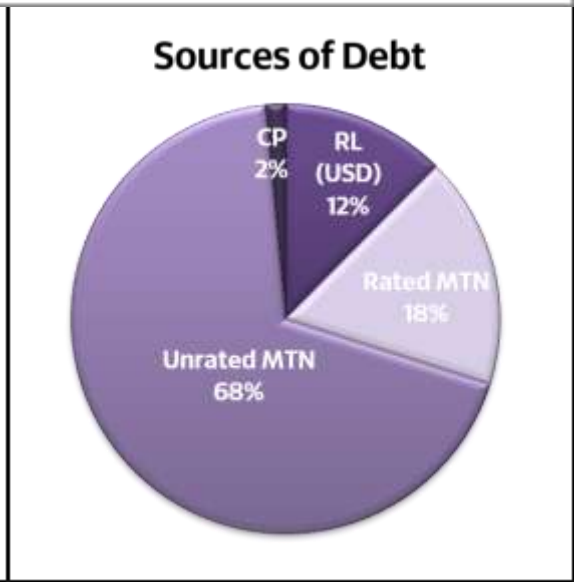
[1] Revolving loan / credit (USD) are fully hedged with 6-month and 1-year cross currency swap contracts. The outstanding amount includes unrealised foreign currency translation loss of RM3.5 million.

[2] Short-term MTNs are backed by commitments from financial institutions.

Financing Profile as at 30 September 2026 (Cont'd)







SEGMENTAL FINANCIAL RESULTS (Q3 2026)

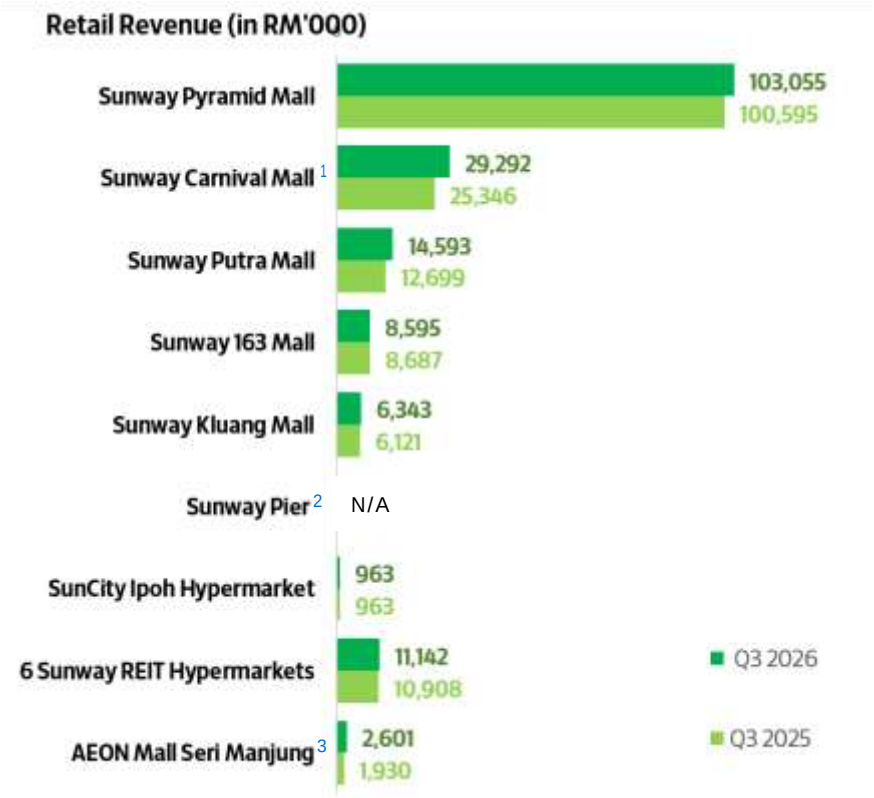


Retail Segment : Q3 2026

Retail Revenue			Retail NPI		
6%	RM 176.6 million	(Q3 2026)	5%	RM 128.3 million	(Q3 2026)
	vs RM 167.2 million	(Q3 2025)		vs RM 121.9 million	(Q3 2025)
	RM 9.4 million	*Variance*		*RM 6.4 million*	*Variance*

Retail segment posted an increase in Q3 2026, supported by stronger performance across the malls. The improvement was primarily driven by the full reopening of Sunway Carnival Mall's existing wing in May 2025, better performance of the flagship Sunway Pyramid Mall and higher revenue contribution from Sunway Putra Mall.

NPI of the Retail segment also improved in line with the higher revenue, partially offset by higher maintenance and advertising and promotion expenses.



1 Refurbishment of existing wing commenced in phases from June 2023 and fully completed in May 2025.

2 Acquired on 17 January 2022. The property is undergoing a redevelopment exercise to transform into a retail-centric tourist attraction, with project commencement in October 2024 and target completion in H2 2028.

3 Acquired on 25 July 2025 with single lessee, AEON.

Retail Segment : Q3 2026 (Cont'd)

	Super-Regional Malls	Regional Malls	Neighbourhood Malls	Big-Box Retail
Target market & net lettable area	Local & international tourists NLA > 1 million sq.ft.	Population within 50km NLA > 500,000 sq.ft.	Population within 20km NLA > 250,000 sq.ft.	Population within 10km NLA c. 250,000 sq.ft.
Strategic retail asset portfolio	Sunway Pyramid Mall	Sunway Carnival Mall	Sunway Putra Mall Sunway 163 Mall Sunway Kluang Mall, AEON Mall Seri Manjung, Sunway Pier (under development)	Hypermarkets: SunCity Ipoh, Kinrara, Putra Heights, USJ, Klang, Ulu Kelang, Plentong
Geographic footprint across Malaysia	Sunway City Kuala Lumpur	Penang	Kuala Lumpur, Johor, Perak, Selangor	Ipoh, Selangor, Kuala Lumpur, Johor
Sunway's unique strengths & characteristics	Unique, iconic location. Strong management & leasing team	Focus on identifying underserved markets	Resilience from convenience and tenant profile (F&B, Services)	Serving everyday needs of everyday people
Lease expiry	1 – 3 years	1 - 3 years	1 - 12 years	1 - 14 years
Q3 2026 Revenue	RM 103.1m / 58%	RM 29.3m / 17%	RM 32.1m / 18%	RM 12.1m / 7%
Q3 2026 NPI	RM 78.9m / 61%	RM 19.0m / 15%	RM 18.4m / 14%	RM 12.0m / 10%
Q3 2026 Valuation	RM 4,200m / 59%	RM 1,090m / 15%	RM 1,100m / 16%	RM 673m / 10%

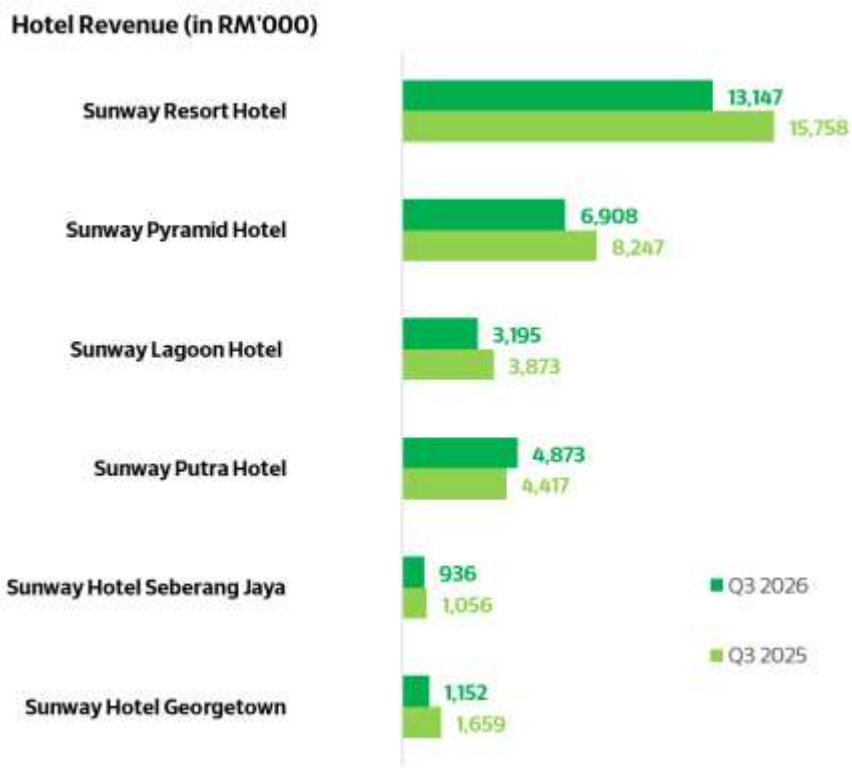
Hotel Segment : Q3 2026

Hotel Revenue			Hotel NPI		
-14%	RM 30.2 million	(Q3 2026)	-14%	RM 29.0 million	(Q3 2026)
	vs RM 35.0million	(Q3 2025)		vs RM 33.9 million	(Q3 2025)
	RM -4.8 million	Variance		*RM -4.9 million*	*Variance*

Hotel segment registered softer performance across most hotels, except Sunway Putra Hotel, mainly due to a lower average occupancy rate of 74% compared to 76% in Q3 2025, coupled with weaker demand for meetings, incentives, conferences, and exhibitions (MICE).

Sunway Putra Hotel recorded an improved occupancy rate of 75% compared to 69% in Q3 2025, supported by stronger group bookings from China and India.

On quarter-to-quarter basis, the Hotel segment recorded a commendable recovery, with revenue and NPI increased by 67% and 71%, respectively, compared to Q2 2026.

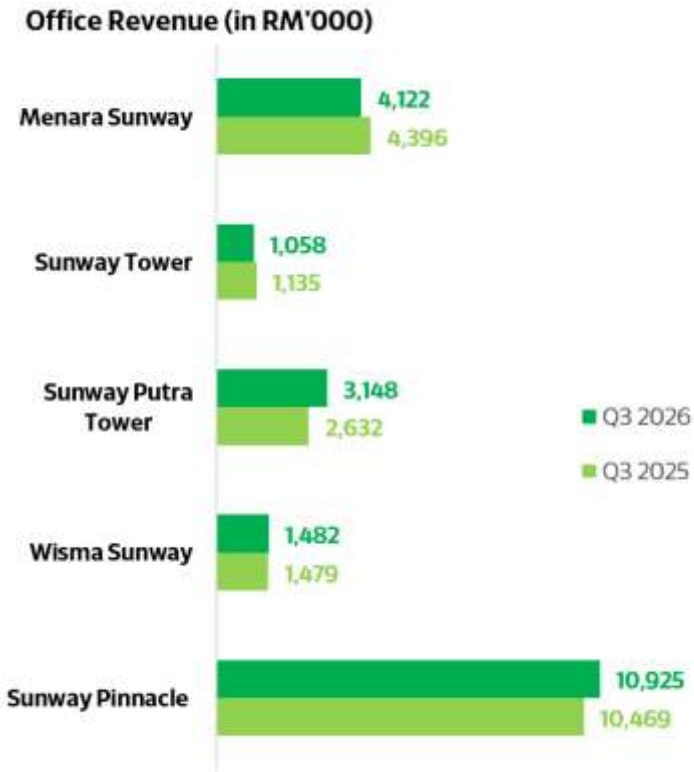


Office Segment : Q3 2026

Office Revenue			Office NPI		
3%	RM 20.7 million	(Q3 2026)	6%	RM 12.5 million	(Q3 2026)
	vs RM 20.1 million	(Q3 2025)		vs RM 11.8 million	(Q3 2025)
	RM 0.6 million	Variance		*RM 0.7 million*	*Variance*

Revenue from the Office segment improved marginally in Q3 2026, supported by higher occupancy at Sunway Putra Tower following the commencement of new tenancies. Its occupancy rate increased from 68% in Q3 2025 to 88% in Q3 2026.

Correspondingly, the Office segment recorded higher NPI, driven by increased revenue and lower utilities expenses.

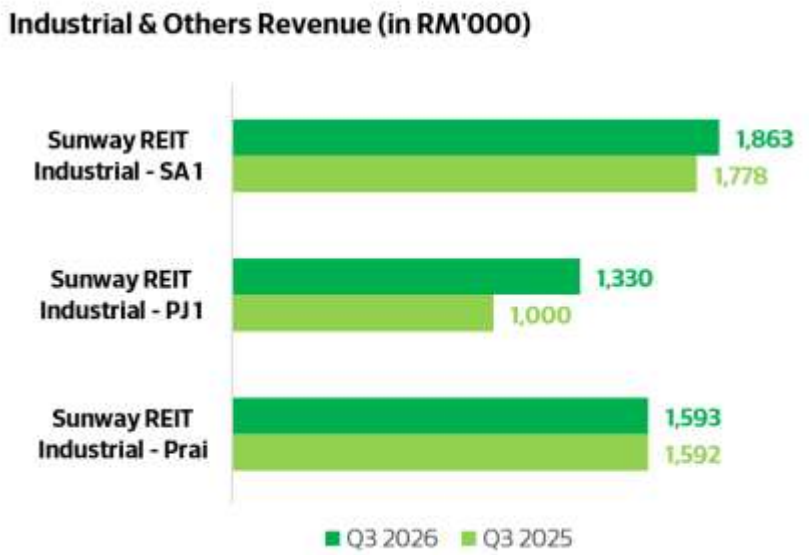


Industrial & Others Segment : Q3 2026

Industrial & Others Revenue			Industrial & Others NPI		
10%	RM 4.8 million	(Q3 2026)	9%	RM 3.9 million	(Q3 2026)
	vs RM 4.4 million	(Q3 2025)		vs RM 3.6 million	(Q3 2025)
	RM 0.4 million	Variance		*RM 0.3 million*	*Variance*

The Industrial & Others segment recorded an improvement in both revenue and NPI in Q3 2026, driven by higher occupancy at Sunway REIT Industrial – PJ 1.

As at September 2026, Sunway REIT Industrial – PJ 1 has achieved a committed occupancy rate of 78%, while Sunway REIT Industrial – SA 1 and Sunway REIT Industrial – Prai remained fully occupied.



Key Performance Indicators YTD Q3 2026 / YoY %

RETAIL [1]



Occupancy
+1%
YTD Q3 2026: 98%
YTD Q3 2025: 97%
FY2025: 97%

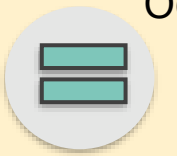


Average gross rent
+5%



Sales psf
+2%

HOTEL [2]



Occupancy - Rooms
=
YTD Q3 2026: 65%
YTD Q3 2025: 65%
FY2025: 65%



Occupancy - Banquet
+7%
YTD Q3 2026: 65%
YTD Q3 2025: 58%
FY2025: 59%



Average room rate
-1%

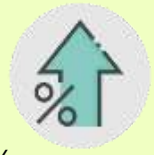


Foreign guests
=
YTD Q3 2026: 55%
YTD Q3 2025: 55%
FY2025: 55%

OFFICE [3]



Occupancy
+3%
YTD Q3 2026: 84%
YTD Q3 2025: 81%
FY2025: 82%



Average gross rent
+1%

INDUSTRIAL [4]



Occupancy
+ 6%
YTD Q3 2026: 91%
YTD Q3 2025: 85%
FY2025: 87%



Average gross rent
+1%

[1] Based on five malls, excluding AEON Mall Seri Manjung and Sunway REIT Hypermarkets.
[2] Based on six hotel properties.
[3] Based on five office properties.
[4] Based on three industrial properties.

PROPERTY DEVELOPMENT ACTIVITIES (YTD Q3 2026)



Property Development Activities

	Sunway Pier	New Sunway Hotel Seberang Jaya
Estimated total property development cost	RM462 million [#1]	RM160 million [#2]
Cumulative cost incurred from initiation to Q3 2026	RM135 million	RM19 million
Expected completion	H2 2028	H2 2027
NLA (sq. ft.) / Number of Hotel Room	390,676 sq.ft	192 rooms
Property development activities against total asset value*	5.6%	

#1 Estimated total development cost of RM462 million for Sunway Pier consists of piling & foundation works for future retail, F&B, supermarket, seafood market, market square, building facade works, interfacing works, interior design, mechanical & electrical works, additional local & major infrastructure upgrading works as requested by local council, landscape, statutory and land matter cost.

#2 Estimated total development cost of RM160 million for new Sunway Hotel Seberang Jaya consists of 11-storey hotel building on top of Sunway Carnival Mall with ballroom, meeting rooms, hotel reception, back of house and rooftop facilities deck with infinity swimming pool, wading pool and entertainment deck.

* As per Paragraph 8.17 of Guidelines on Listed REITs, the aggregate investments in property development activities and real estate under construction must not exceed 15% of the REIT's total asset value.

MARKET OUTLOOK (Q3 2026)



General Outlook – Key Economic Indicators

Indicators	2027 (F)	2026 (F)	Q3 2026	Q2 2026	Q1 2026	2025	2024	2023
Gross Domestic Product (GDP) (YoY)	4.2% - 5.2% [1]	4.8% - 5.3% [1]	5.3% [4]	6.0%	5.4%	5.2%	5.1%	3.7%
Consumer Price Index (CPI) (YoY)	1.8% - 2.8% [1]	1.5% - 2.5% [3]	1.8% [5]	1.9%	1.6%	1.4%	1.8%	2.5%
Overnight Policy Rate (OPR)	2.75% - 3.00% [2]	2.75% [6]	2.75% [6]	2.75%	2.75%	2.75%	3.00%	3.00%

[1] Source: Federal Budget 2027 on 9 October 2026, Ministry of Finance
[2] Source: Bloomberg's economists consensus forecast
[3] Source: Bank Negara Malaysia on 14 August 2026
[4] Source: Department of Statistics Malaysia (Advance GDP on 16 October 2026, actual GDP to be announced on 18 November 2026)
[5] Source: Department of Statistics Malaysia on 19 October 2026
[6] Source: Bank Negara Malaysia

General Outlook

General Outlook

Malaysia's economy grew by 5.7% in the first half of 2026, while full-year GDP growth is forecast at 4.8% to 5.3% despite persistent external uncertainties. Economic activity is expected to be anchored by resilient household spending and continued private sector investment, supported by favourable employment conditions and consumer sentiment. The services sector is poised to benefit from tourism, trade and digitalisation, while manufacturing growth will be driven by sustained electrical and electronics (E&E) demand and the expansion of higher value-added industries.

On 9 October 2026, the Government announced Federal Budget 2027, allocating RM510 billion under the Malaysia MADANI framework to drive economic growth, strengthen business competitiveness and improve household well-being. Key priorities include attracting high-value investments, supporting domestic businesses, and expanding income support and tax relief measures to alleviate the cost of living and sustain domestic economic activity.

Against this backdrop, Sunway REIT maintains a cautiously optimistic outlook for the remainder of 2026 and into 2027. The REIT is expected to benefit from the resilience of domestic consumption, supported by measures announced under Budget 2027, while the continued execution of asset enhancement initiatives (AEIs) will further strengthen portfolio performance and asset competitiveness. Sunway REIT will remain focused on prudent capital management, disciplined growth and the continued advancement of its sustainability agenda towards achieving its 2030 targets.

Segmental Outlook – Retail

Retail Segment (2025 Contribution: 75%)

Retail Group Malaysia (RGM) projected retail sales growth by 4.7% in Q3 2026 vis-à-vis 2.5% in Q2 2026. For the full year 2026, RGM is maintaining its forecast at 3.8% on the back of government financial support measures including Sumbangan Tunai Rahmah (STR), Sumbangan Asas Rahmah (SARA) and the BUDI95 petrol subsidy. These, coupled with the extended Visit Malaysia Year 2026-2027 campaign, are expected to boost footfall and consumer spending across all retail subsectors.

We remain positive on the prospects of the Retail segment for the remainder of 2026, driven by resilient mall occupancies and positive rental reversions. Segment performance is further supported by full-year contributions from the newly acquired AEON Mall Seri Manjung and the newly refurbished Sunway Carnival Mall.

Operational priorities within the Retail segment will focus on reconfiguring floor space for high-performing tenant categories, broadening food and beverage (F&B) choices, and accelerating digital transformation initiatives. These active management strategies aim to elevate shopping experience, maintain strong visitor footfall, and drive tenant demand. Alongside these efforts, strict cost discipline and the transition toward lower-carbon, energy-efficient assets will continue to enhance operational efficiency and protect long-term property values.

Segmental Outlook – Hotel

Hotel Segment (2025 Contribution: 11%)

The outlook for the Hotel segment was projected to remain resilient, supported by sustained growth in international visitor arrivals and various national promotional initiatives, including the extended Visit Malaysia Year 2026–2027 campaign, alongside improved air connectivity and favourable visa policies.

However, since March 2026, the Hotel segment has faced a challenging operating environment arising from geopolitical conflicts in the Middle East, resulting in travel cancellations and postponements. Recent haze affecting parts of East and West Malaysia has also affected travel sentiment in Q3 2026. Despite expectations of higher overall tourist arrivals, occupancy remained relatively flat, with room demand facing continued pressure amid heightened competition. Nevertheless, banqueting and events have provided some positive momentum.

For second half of 2026, the Ministry of Finance has projected Malaysia's accommodation subsector to grow by 7.4%, bolstered by a robust lineup of major international events, including the Formula 1 Gulf Air Bahrain Grand Prix 2026, the PETRONAS Grand Prix of Malaysia 2026 and the Malaysia Agriculture, Horticulture and Agrotourism Exhibition (MAHA) 2026, ahead of the peak year-end leisure travel season. Adding further positive momentum to the Hotel segment is Sunway Resort Hotel's role as the headquarters hotel for the 34th Southeast Asian Games (SEA Games) in 2027. Against this backdrop, we remain cautiously optimistic about the Hotel segment's performance in Q4 2026, with continued emphasis on proactive pricing strategies and a greater focus on banqueting and MICE activities.

Segmental Outlook – Office

Office Segment (2025 Contribution: 9%)

The Malaysian office occupancy may soften in the second half of 2026, with demand becoming increasingly differentiated as more supply enters the market. Broad-based rental upside is expected to remain limited, except for well-located offices with modern amenities and sustainability credentials.

Sunway REIT's Office segment is expected to remain resilient, underpinned by stable portfolio occupancy and continued efforts to enhance the sustainability credentials of its assets. Sunway Putra Tower was awarded GreenRE Platinum Certification in November 2025, marking the first office asset within Sunway REIT to achieve this distinction.

Moving forward, the focus will remain on enhancing asset quality and offering flexible leasing solutions to strengthen tenant retention and attract new occupiers. Targeted AEIs, including upgrades to building systems and the introduction of new communal spaces will continue to support tenant experience, improve operational efficiency and preserve the long-term relevance and competitiveness of the Office assets.

Segmental Outlook – Industrial

Industrial Segment (2025 Contribution: 2%)

In line with Malaysia's continued investment momentum and industrial transformation agenda, demand for industrial properties is expected to remain strong. The implementation of the New Industrial Master Plan (NIMP) 2030 and the National Energy Transition Roadmap (NETR), reinforced under the 13th Malaysia Plan (RMK13), is expected to accelerate the transition towards high-value manufacturing, digitalisation, automation and sustainable industrial practices. These structural developments are expected to underpin demand for modern, well-equipped and energy-efficient industrial facilities, particularly in established industrial hubs such as Selangor, Penang and Johor.

Malaysia's diversified trade relationships, supported by its participation in regional trade agreements such as the Regional Comprehensive Economic Partnership (RCEP) and engagement as a Brazil, Russia, India, China and South Africa (BRICS) partner country, provide opportunities to strengthen trade connectivity and diversify international economic partnerships. These developments, together with ongoing global supply chain realignments, could enhance Malaysia's attractiveness as a manufacturing and logistics hub. Malaysia's relative competitiveness within ASEAN, including the reported US tariff rate of 10%, may further strengthen its appeal.

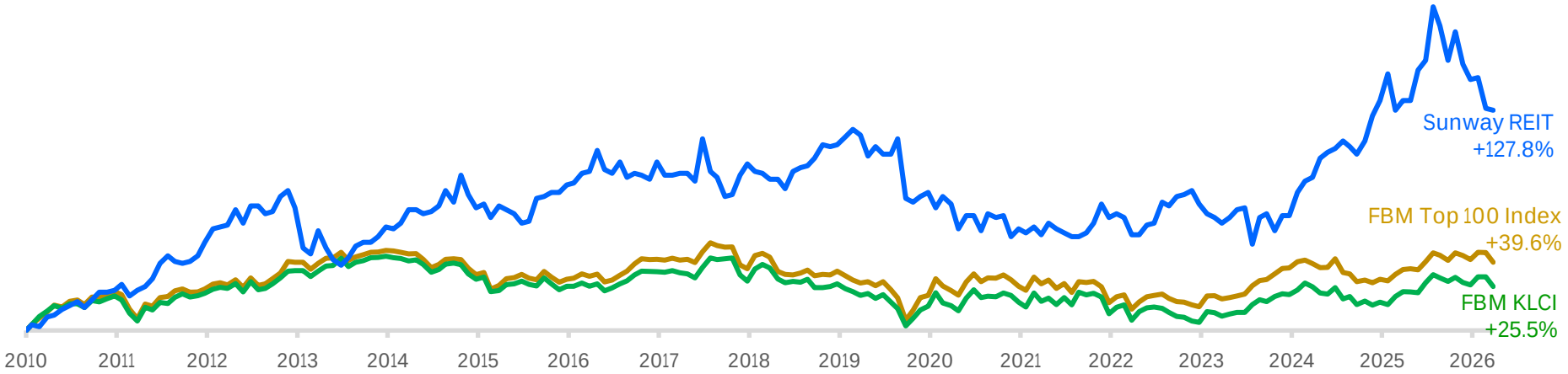
Sunway REIT remains optimistic on the Industrial segment, underpinned by structural demand from high-value manufacturing, e-commerce and logistics, alongside its stable tenant base and long WALE.

INVESTOR RELATIONS (Q3 2026)



Unit Price Performance from IPO to Q3 2026

Unit Price Performance of Sunway REIT versus Benchmarks (8 July 2010 – 30 September 2026)

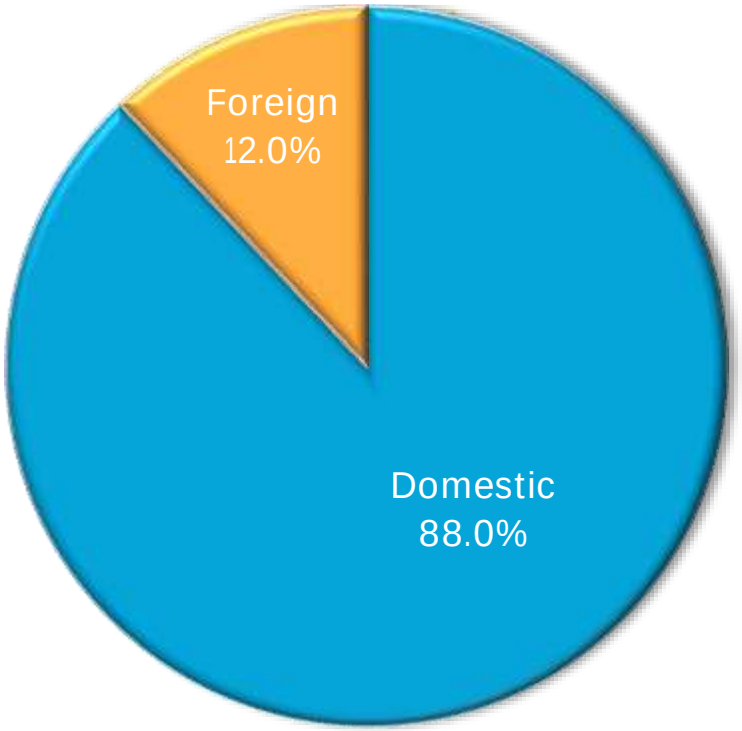


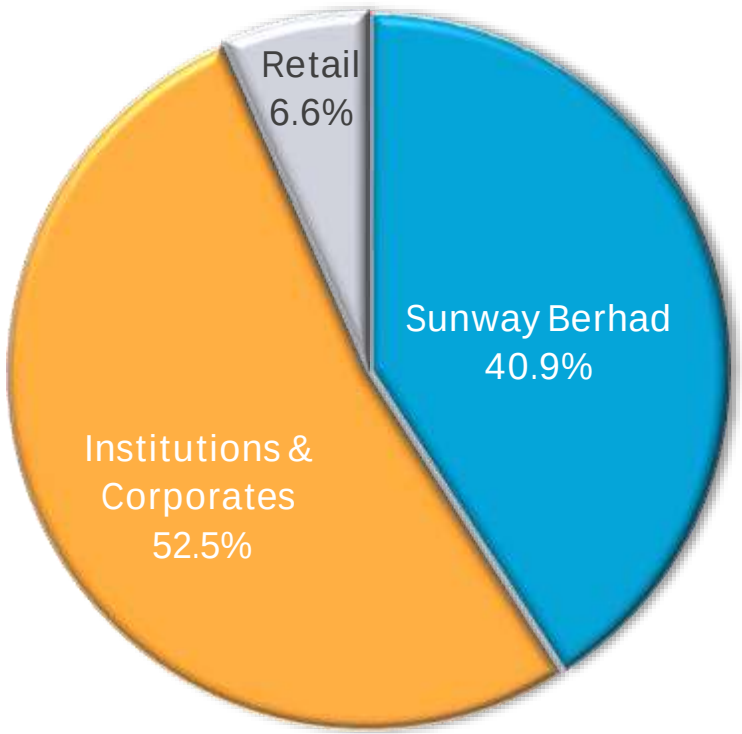
Performance Statistics

		IPO to Q3 2026	YTD Q3 2026
Opening Price (8.7.2010 / 31.12.2025)	:	RM0.90	RM2.31
Closing Price (30.9.2026)	:	RM2.05	
Highest Price	:	RM2.67	RM2.67
Lowest Price	:	RM0.88	RM2.01
Daily Ave Vol (million units)	:	2.23	4.27
% Change in Unit Price	:	+127.8%	-11.3%
% Change in FBM KLCI	:	+25.5%	-1.7%
% Change in FBM100 Index	:	+39.6%	-0.2%
% Change in M-REIT Index	:	n/a*	-6.7%

* M-REIT Index was only available in from November 2017 onwards
Source: Bloomberg

Unitholders' Composition (as at 30 September 2026)

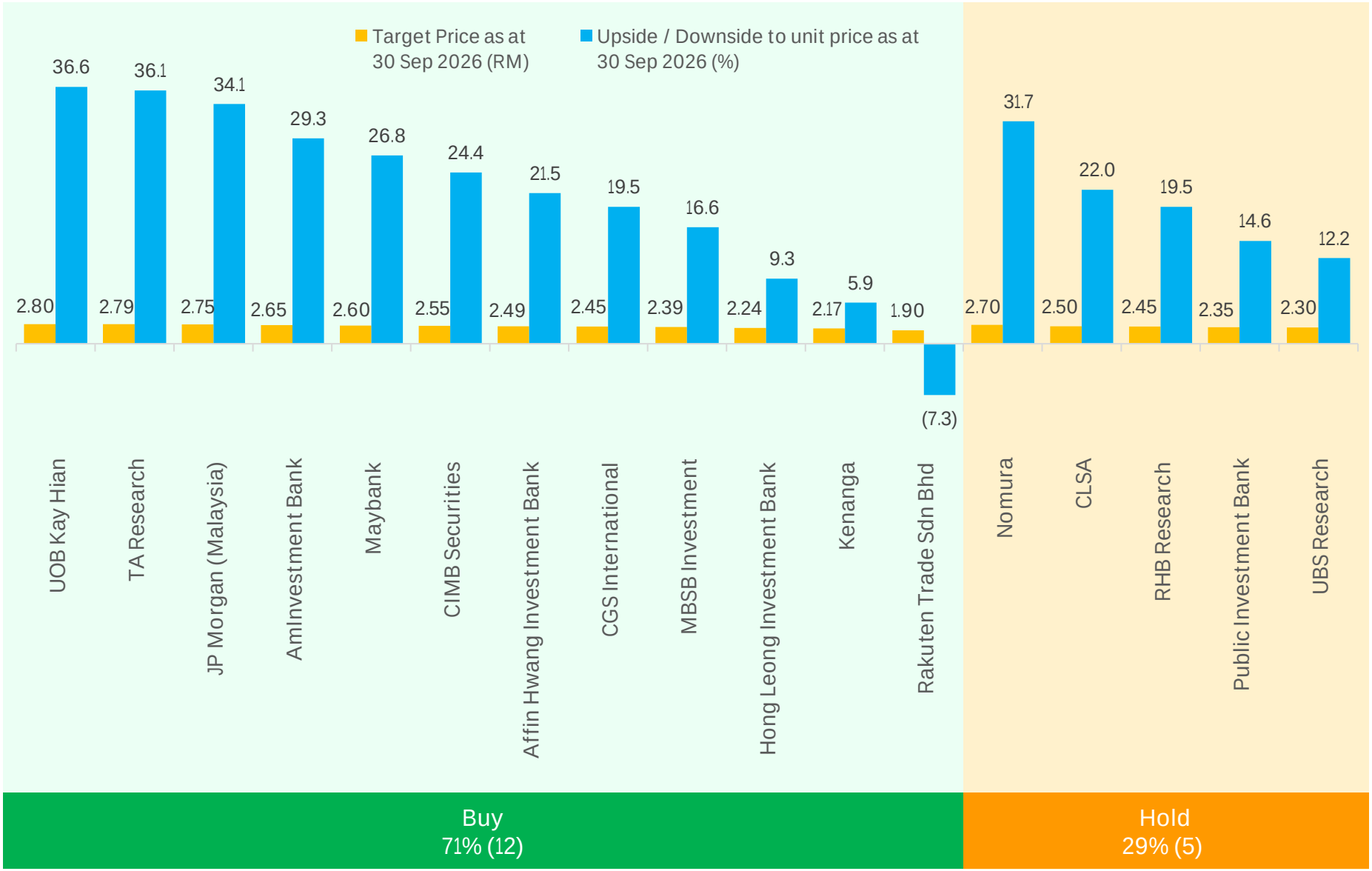




	September 2026		June 2026	Q-o-Q Change
No. of unitholders	39,600	↑	37,499	5.6% (+2,101)
Retail unitholdings	6.6%	↑	6.3%	0.3%
Foreign unitholdings	12.0%	↓	12.8%	-0.8%
Sunway Berhad	40.9%	=	40.9%	Unchanged

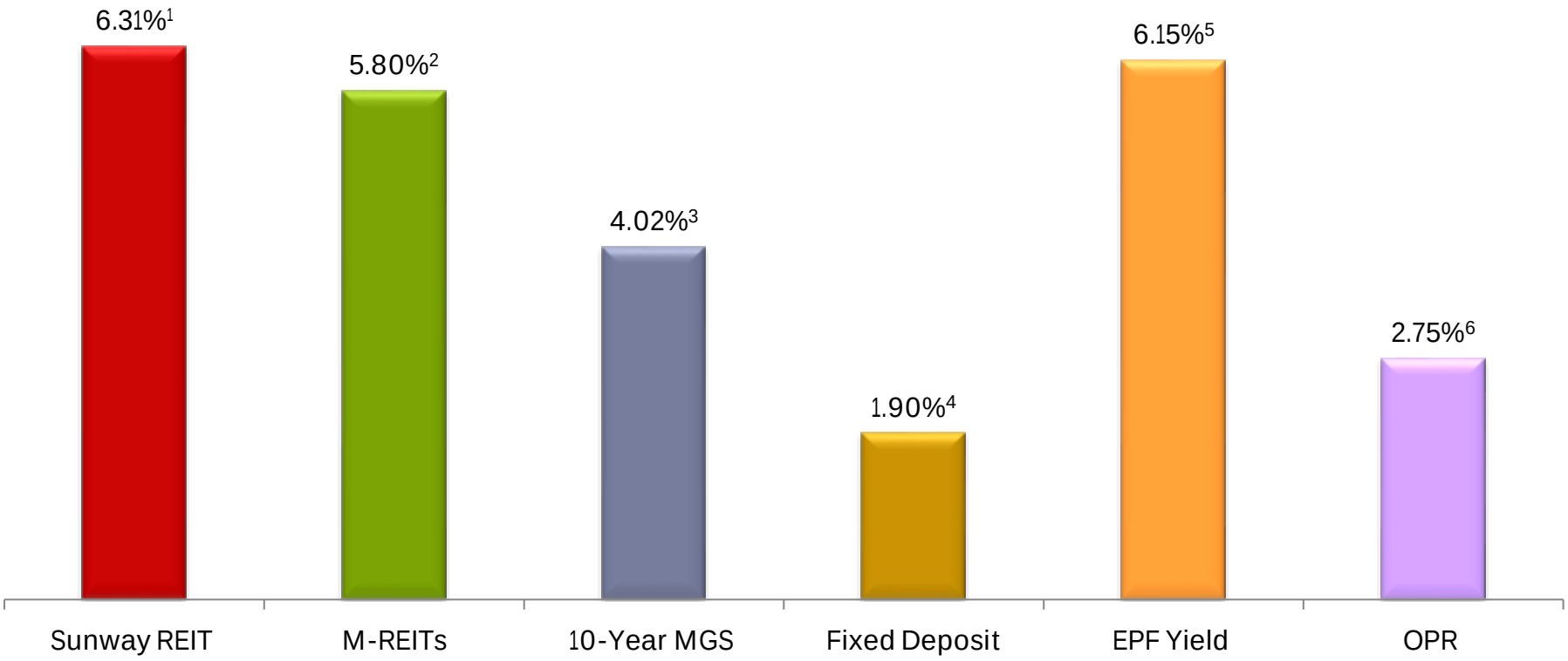
Source: ROD listing by Vistra

Analyst Recommendation (as at 30 September 2026)



Source: Bloomberg and various research firms

Comparative Yields for Various Assets (as at 30 September 2026)



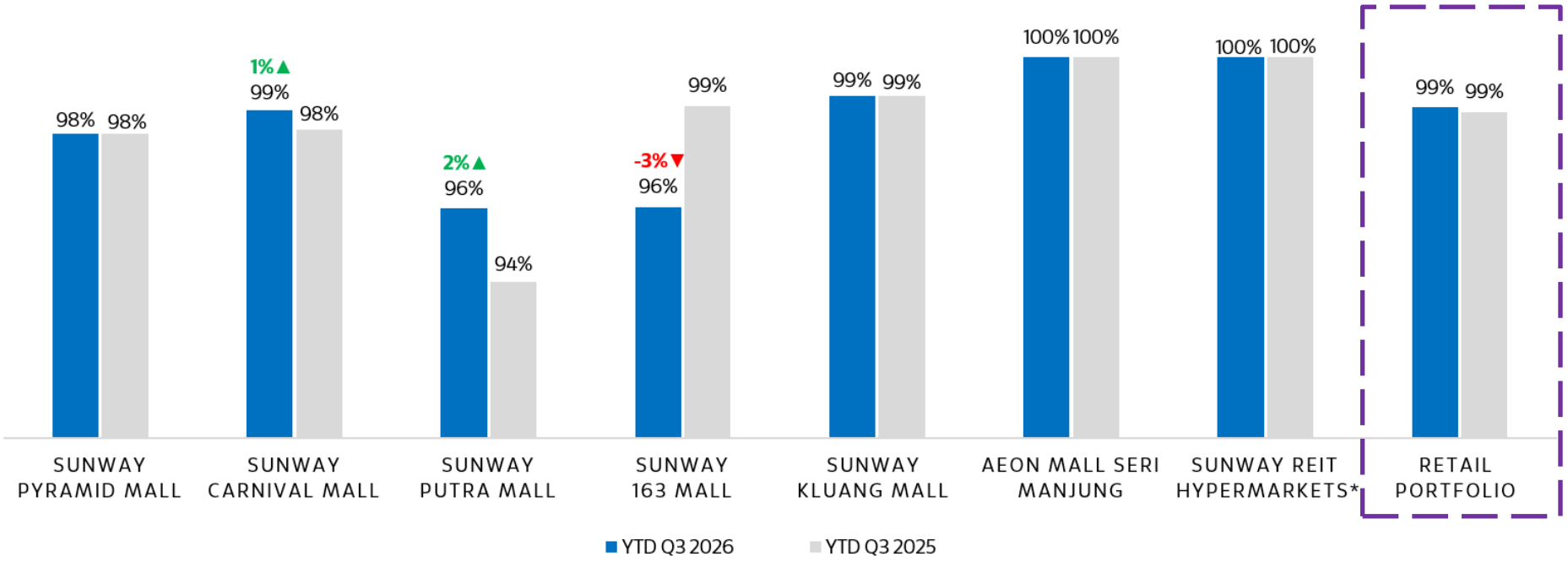
Note:
[1] Distribution yield is computed based on annualised distributable income of 12.94 sen per unit and unit price of RM2.05 as of 30 September 2026 (Source: Sunway REIT)
[2] Information as of 31 December 2025 (Source: Integrated annual reports, Bloomberg)
[3] Information as of 30 September 2026 (Source: Bank Negara Malaysia)
[4] 12-Month Fixed Deposit rate offered by Maybank as of 30 September 2026 (Source: Maybank)
[5] Dividend yield declared by Employees Provident Fund for the year 2025 (Source: Employees Provident Fund)
[6] Overnight Policy Rate as of 30 September 2026 (Source: Bank Negara Malaysia)

APPENDIX I:
PROPERTY PERFORMANCE
(YTD Q3 2026 YoY Analysis)



Average Occupancy Rate (YTD Q3 2026)

RETAIL



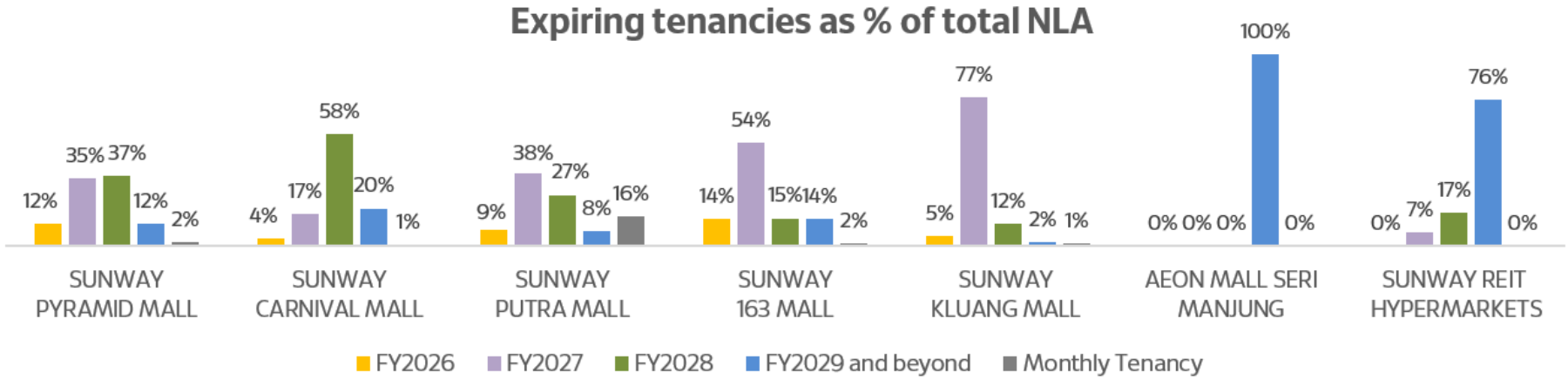
Retail segment maintained a strong average occupancy rate of 99% for YTD Q3 2026. This performance was underpinned by full occupancy at Sunway REIT's hypermarkets and AEON Mall Seri Manjung, alongside resilient occupancy levels across the broader retail portfolio.

*Sunway REIT Hypermarkets include SunCity Ipoh Hypermarket and the six Giant hypermarkets located at Bandar Kinrara, Putra Heights, USJ, Klang, Ulu Kelang and Plentong.

Projected Lease Expiry Schedule

RETAIL

WALE = 2.0 years



Sunway Pyramid Mall

Based on the total net lettable area (NLA) of 739,767 sq. ft. due for renewal in 2026, a total of 464,249 sq. ft. / 62.8% was renewed or replaced.

Sunway Carnival Mall

Based on the total NLA of 198,228 sq. ft. due for renewal in 2026, a total of 170,057 sq. ft. / 85.8% was renewed or replaced.

Sunway Putra Mall

Based on the total NLA of 221,014 sq. ft. due for renewal in 2026, a total of 86,615 sq. ft. / 39.2% was renewed or replaced.

Sunway 163 Mall

Based on the total NLA of 75,475 sq. ft. due for renewal in 2026, a total of 29,582 sq. ft. / 39.2% was renewed or replaced.

Sunway Kluang Mall

Based on the total NLA of 48,702 sq. ft. due for renewal in 2026, a total of 19,146 sq. ft. / 39.3% was renewed or replaced.

AEON Mall Seri Manjung & Sunway REIT Hypermarkets

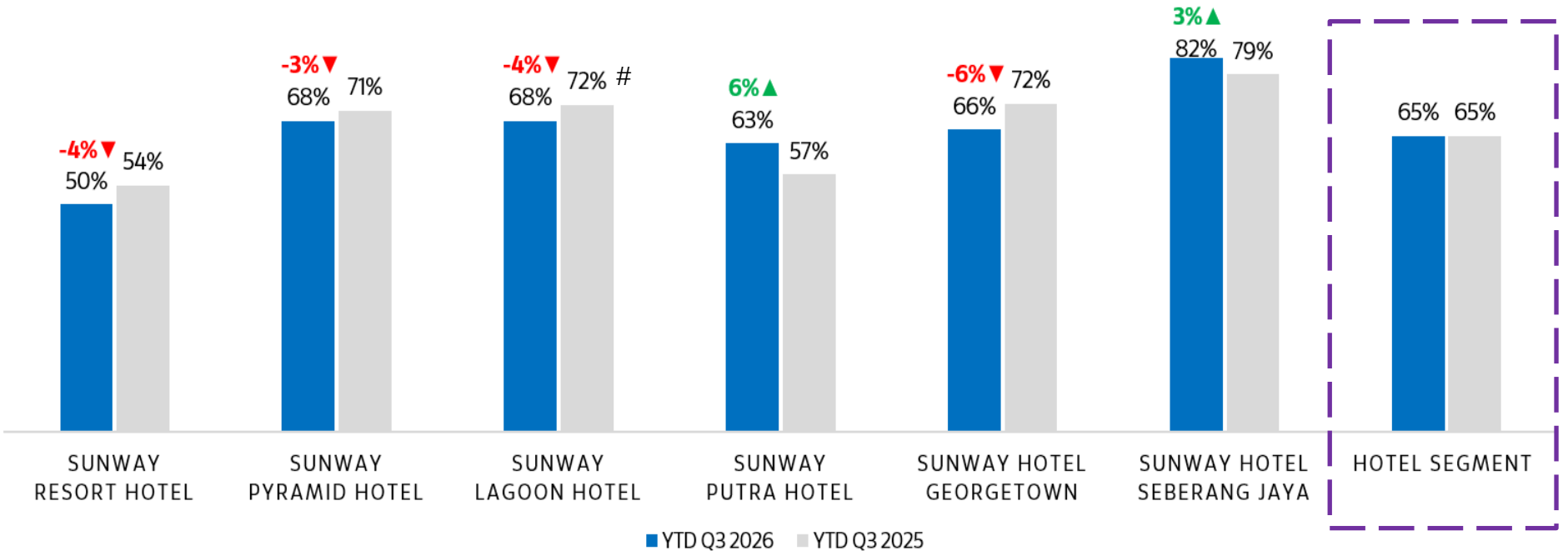
Occupied by AEON, TF-Value Mart and Giant , with tenancy / leases expiring in:

Jun'27 SunCity Ipoh
Aug'28 USJ
Dec'30 Klang, Ulu Kelang, Plentong
Nov'39 Kinrara and Putra Heights
Dec'37 AEON Mall Seri Manjung

Average Occupancy Rate (YTD Q3 2026)

HOTEL

WALE = 8.2 years [1]



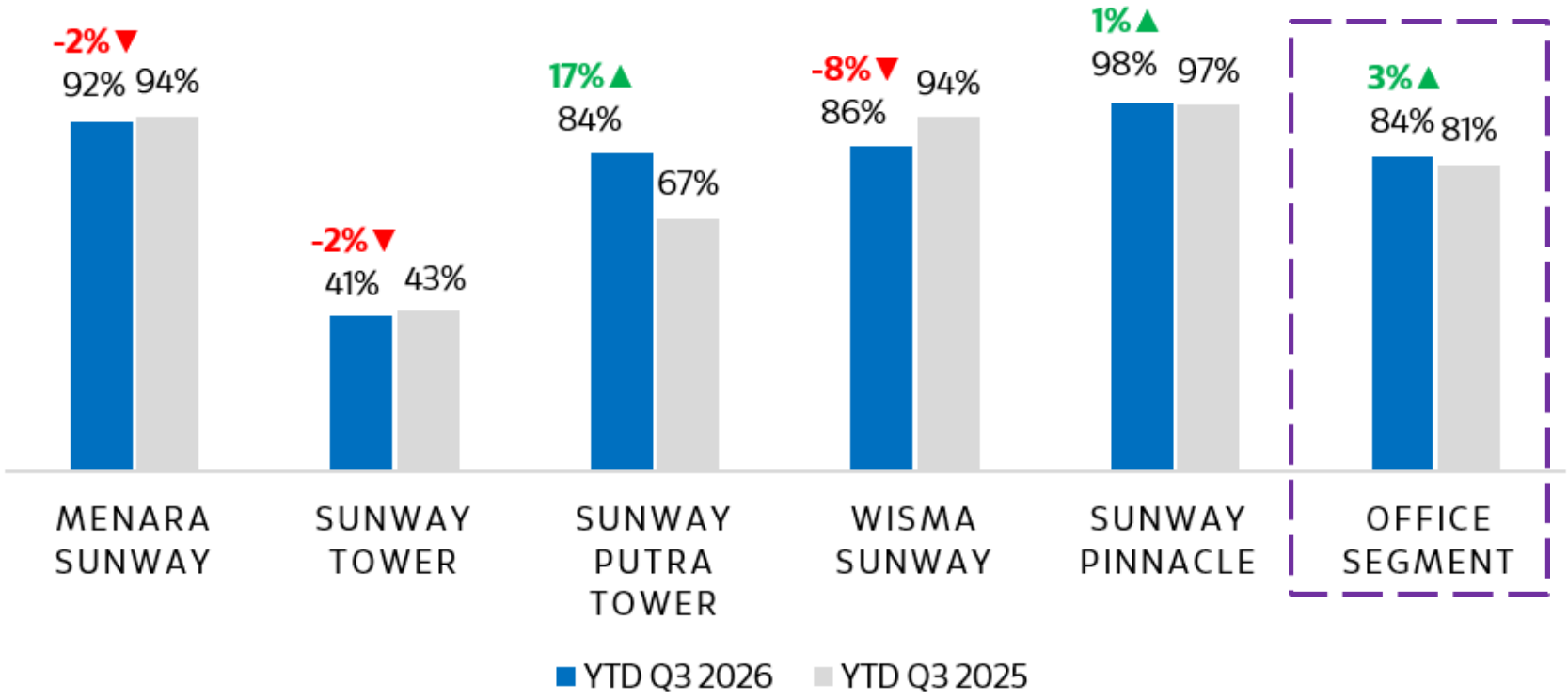
Hotel segment's average occupancy rate remained stable at 65% for YTD Q3 2026. Notably, it improved by 5% from 60% in YTD Q2 2026, reflecting a stronger demand in current quarter mainly contributed by Sunway Putra Hotel due to higher meetings, incentives, conferences, and exhibitions (MICE) activities during the quarter.

Restated

[1] Hotel segment's weighted average lease expiry increased from 4.2 years as at 30 June 2026 to 8.2 years as at 30 September 2026 with the harmonisation of expiry dates for the hotel master leases, save for Sunway Lagoon Hotel, to December 2035.

Average Occupancy Rate (YTD Q3 2026)

OFFICE

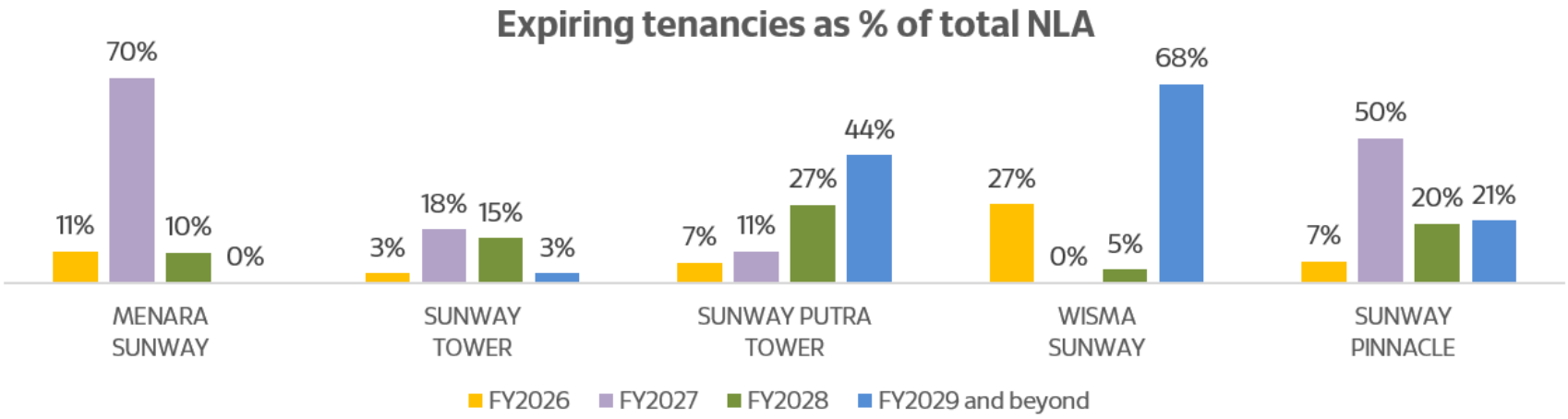


Office segment recorded a marginal improvement in average occupancy rate of 3% in YTD Q3 2026, driven by improved occupancy at Sunway Putra Tower. However, Wisma Sunway recorded a lower occupancy due to the termination of a tenant in June 2025.

Projected Lease Expiry Schedule

OFFICE

WALE = 1.5 years

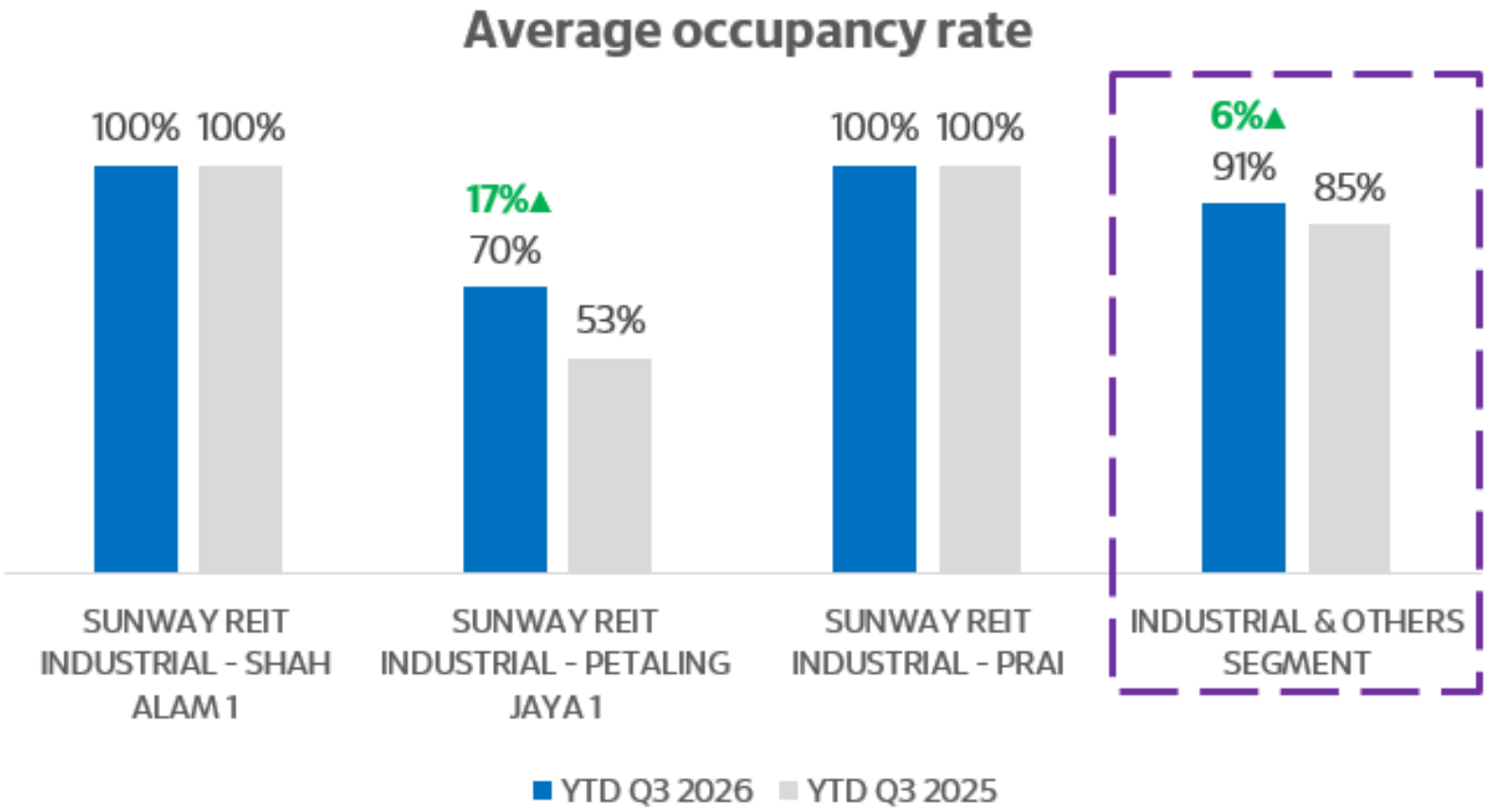


Menara Sunway	Sunway Tower	Sunway Putra Tower	Wisma Sunway	Sunway Pinnacle
Based on total NLA of 45,714 sq. ft. due for renewal in 2026, 9,922 sq.ft / 21.7% was renewed or replaced.	Based on total NLA of 21,788 sq. ft. due for renewal in 2026, 8,053 sq.ft. / 37.0% was renewed or replaced.	Based on total NLA of 113,705 sq. ft. due for renewal in 2026, 90,271 sq.ft. / 79.4% was renewed or replaced.	Based on total NLA of 139,241 sq. ft. due for renewal in 2026, 93,015 sq.ft. / 66.8% was renewed or replaced.	Based on total NLA of 199,893 sq. ft. due for renewal in 2026, 162,409 sq.ft. / 81.2% was renewed or replaced.

Average Occupancy Rate (YTD Q3 2026)

INDUSTRIAL & OTHERS

WALE = 3.9 years



Committed occupancy at Sunway REIT Industrial – Petaling Jaya 1 stood at 78% as of September 2026

Thank You

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