

Sunway REIT to set up RM10bil perpetual note programme

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KUALA LUMPUR (Bernama): [Sunway Real Estate Investment Trust](#)

 (Sunway REIT) has proposed to establish a RM10bil perpetual note programme.

Special purpose company SunREIT Perpetual Bond Bhd is expected to make the first issuance under the programme by the second quarter of this year, Sunway REIT Management Sdn Bhd said in a filing with Bursa Malaysia today.

The proceeds, it said, would be used for the financing of investment activities, refinancing of existing and future borrowings, and working capital.

The required information and relevant documents in relation to the programme were submitted

to the Securities Commission today.

HSBC Bank Malaysia Bhd and Kenanga Investment Bank Bhd are the joint principal advisers, lead arrangers and managers for the programme.

Last month, Sunway REIT announced a commercial papers programme of up to RM3bil.

Sunway REIT, which is repositioning itself from a retail-focused REIT to a diversified REIT, has targeted to significantly boost its property value to RM15bil by the 2025 financial year.