

MEDIA RELEASE**22 October 2024*****SUNWAY REIT SUCCESSFULLY COMPLETES MAIDEN ISSUANCE OF RM500 MILLION RATED SUSTAINABILITY LINKED PERPETUAL SECURITIES***

- *First ever rated perpetual securities by a REIT in Malaysia, also the first ever Sustainability Linked Perpetual Securities in Malaysia.*
- *Widely distributed to a diverse investors base comprising asset management companies, insurance funds, financial institutions, corporates and private wealth channels*

SUNREIT Perpetual Bond Berhad, a special purpose vehicle wholly owned by Sunway REIT, had successfully issued its maiden rated sustainability linked perpetual securities of RM500 million on 22 October 2024.

The transaction marked the first ever rated perpetual securities issued by a REIT in Malaysia, and it was also the first ever sustainability linked perpetual securities in Malaysia.

The perpetual securities comprise a perpetual non-callable 5 years tranche of RM150 million, priced at a coupon rate of 4.51% and a perpetual non-callable 7 years tranche of RM350 million, priced at a coupon rate of 4.68%. The sustainability linked perpetual securities is rated A1(s) (which is 2 notches below Sunway REIT's corporate credit rating of AA2) by RAM Rating Services Berhad, whilst the framework which the sustainability linked perpetual securities is based upon was assigned a "gold" sustainable finance rating by RAM Sustainability Sdn Bhd.

The sustainability linked perpetual securities has been structured to comply with the REIT Guidelines by the Securities Commission Malaysia, where perpetual securities is treated as equity, and not borrowings, for the purpose of computation of Asset Leverage Ratio for REIT.

"We are extremely pleased with the outcome of our debut rated sustainability linked perpetual securities transaction. Due to the encouraging demand that we garnered during the book building process, the deal was upsized to RM500 million from the initial announced size of RM400 million." says Clement Chen, the Chief Executive Officer of Sunway REIT.

The issue proceeds of the sustainability linked perpetual securities are expected to be utilized to part finance acquisition of assets, refinancing of bank borrowings & general working capital purposes.

CIMB Investment Bank Berhad and Maybank Investment Bank Berhad are the Joint Lead Managers and Joint Bookrunners for the sustainability linked perpetual securities.

About Sunway Real Estate Investment Trust

Sunway Real Estate Investment Trust (“Sunway REIT” or “Trust”) is one of the largest diversified real estate investment trusts (“REITs”) in Malaysia with a diverse portfolio strategically located across award-winning integrated townships in key locations in Greater Kuala Lumpur, Penang, Perak and Johor.

Sunway REIT was first listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on 8 July 2010. The market capitalisation of Sunway REIT stood at RM5.8 billion as at 30 September 2024.

Sunway REIT owns a diversified portfolio of 26 properties comprising 12 retail properties (including a property designated for re-development into a retail-centric tourist destination and seven hypermarkets), six hotels, five offices, an education property and two industrial properties, with a combined property value of RM9.9 billion.

Sunway REIT’s properties are primarily in Sunway City Kuala Lumpur (“SCKL”) where its flagship retail property, Sunway Pyramid Mall, is located. Other properties in SCKL include Sunway Resort Hotel, Sunway Pyramid Hotel, Sunway Lagoon Hotel, Menara Sunway, Sunway Pinnacle and Sunway university & college campus.

In other regions of Kuala Lumpur, Sunway REIT owns Sunway 163, Sunway Tower, Sunway REIT Hypermarket – Ulu Kelang and a three-in-one integrated development called Sunway Putra. Sunway Putra consists of Sunway Putra Mall, Sunway Putra Hotel and Sunway Putra Tower.

Sunway REIT also owns eight properties in Selangor, namely Wisma Sunway, Sunway REIT Industrial – Shah Alam 1, Sunway Pier (which is planned for re-development into a retail-centric tourist destination), Sunway REIT Industrial – Petaling Jaya 1 and four Sunway REIT Hypermarkets in Kinrara, USJ 1, Putra Heights and Klang.

In the northern region, Sunway REIT owns SunCity Ipoh Hypermarket in Perak, as well as Sunway Hotel Seberang Jaya, Sunway Hotel Georgetown and Sunway Carnival Mall in Penang.

In the southern region, Sunway REIT owns Sunway REIT Hypermarket – Plentong in Johor.

Important notice

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 the 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 the Management's current view of future events. Past performance is not necessarily indicative of future performance.

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