

Sunway REIT Completes Acquisition Of AEON Manjung Mall

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Sunway REIT announced that it had completed the acquisition of AEON Mall Seri Manjung.

The Property is a two-storey retail complex spanning 30.25 acres of prime freehold commercial land, complemented by extensive parking facilities. Fully leased to AEON Co (M) Bhd under a long-term lease agreement, the asset offers income stability with a remaining lease tenure of 12 years up to December 2037.

The Property is anticipated to be yield-accretive to Sunway REIT's portfolio, delivering an estimated initial Net Property Income ("NPI") yield of 6.5% and an average yield of 7% over the balance of the lease tenure with AEON.

Ng Bee Lien, Sunway REIT acting CEO and chief financial officer, commented, "The completion of this acquisition underscores Sunway REIT's commitment to strengthening our portfolio with high-quality, yield-accretive assets. AEON Mall Seri Manjung provides immediate income contribution with a stable, long-term lease to a leading retail operator and enhances our earnings resilience with an attractive average NPI yield of 7% over the lease tenure. This strategic addition aligns with our focus on delivering sustainable value creation and optimising returns for our unitholders."