


Sunway REIT completes Aeon Mall Seri Manjung acquisition in Perak

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Sunway REIT Management Sdn Bhd said Sunway Real Estate Investment Trust (Sunway REIT) has completed the acquisition of Aeon Mall Seri Manjung.

KUALA LUMPUR: Sunway REIT Management Sdn Bhd said Sunway Real Estate Investment Trust (Sunway REIT) has completed the acquisition of Aeon Mall Seri Manjung.

In a statement today, Sunway REIT said the property is a two-storey retail complex spanning 12.24 hectares (30.25 acres) of prime freehold commercial land, with 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 per cent and an average yield of seven per cent over the balance of the lease tenure," it said.

Sunway REIT acting chief executive officer and chief financial officer Ng Bee Lien said the acquisition underscores the company's commitment to strengthening its 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 seven per cent over the lease tenure.

"This strategic addition aligns with our focus on delivering sustainable value creation and optimising returns for unitholders."

She said the acquisition reinforces the company's position as one of Malaysia's leading REITs and demonstrates its proactive approach in securing assets with strong fundamentals and long-term income visibility.

"We remain focused on pursuing similar opportunities that elevate portfolio quality and drive sustainable growth in line with our long-term strategic objectives," she added.