

MEDIA RELEASE

28 October 2025

SUNWAY REIT UNDERTAKES ASSET DISPOSAL OF SUNWAY HOTEL SEBERANG JAYA FOR RM60 MILLION

- *Sunway REIT proposes an asset disposal involving the sale of Sunway Hotel Seberang Jaya to Sunway Medical Centre Penang Sdn. Bhd. for a cash consideration of RM60 million.*
- *The proposed asset disposal will crystallise a gain on disposal of RM4 million.*

Sunway City Kuala Lumpur, 28 October 2025 – Sunway REIT Management Sdn. Bhd., the Manager of Sunway Real Estate Investment Trust (“Sunway REIT”), is pleased to announce that RHB Trustees Berhad, the trustee of Sunway REIT, has entered into a conditional sale and purchase agreement (“SPA”) with Sunway Medical Centre Penang Sdn. Bhd. for the proposed asset disposal of Sunway Hotel Seberang Jaya at a consideration of RM60 million (“Proposed Asset Disposal”).

Sunway Hotel Seberang Jaya was originally acquired in 2010 for RM52 million, with an additional RM15 million invested over the years in asset enhancement initiatives. The asset disposal consideration represents a 9.1% premium over the latest appraised value, and Sunway REIT expects to recognise a gain on disposal of approximately RM4 million (excluding estimated incidental costs on disposal) upon completion of the transaction.

The Proposed Asset Disposal is part of Sunway REIT’s strategic capital recycling initiative aimed at optimising portfolio quality and long-term value creation. In line with this, Sunway REIT plans to develop a brand-new Sunway Hotel Seberang Jaya, seamlessly integrated atop the existing Sunway Carnival Mall. The new hotel is expected to enhance guest convenience and drive increased footfall to the mall.

This integrated development will feature upgraded facilities including a ballroom and direct connectivity to the mall, positioning it as a competitive venue for Meetings, Incentives,

Conventions and Exhibitions (“MICE”) in mainland Penang. Rather than investing to refurbish the 27-year-old existing hotel, the capital will be more effectively deployed towards the construction of the new hotel, offering improved returns and future-proofing the asset.

The asset disposal, at a capitalisation rate of 5.3% based on 2024 net property income, allows Sunway REIT to monetise the asset at an attractive value and reinvest in a more strategically aligned development.

Ng Bee Lien, the Acting Chief Executive Officer / Chief Financial Officer of Sunway REIT Management Sdn. Bhd., commented, “The Proposed Asset Disposal of Sunway Hotel Seberang Jaya is part of our proactive portfolio rebalancing strategy to unlock value and redeploy capital into future assets. By investing in a brand-new integrated hotel atop Sunway Carnival Mall, we aim to enhance asset synergy, elevate guest experience, and capture greater demand from the business and MICE segments in mainland Penang. This move underscores our commitment to long-term value creation and sustainable growth for our unitholders.”

Photo



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 RM7.2 billion as at 30 September 2025.

Sunway REIT owns a diversified portfolio of 28 properties comprising 14 retail properties (including a property designated for re-development into a retail-centric tourist destination and seven hypermarkets), six hotels, five offices and three industrial properties, with a combined property value of RM10.2 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 includes Sunway Resort Hotel, Sunway Pyramid Hotel, Sunway Lagoon Hotel, Menara Sunway and Sunway Pinnacle.

In other regions of Kuala Lumpur, Sunway REIT owns Sunway 163 Mall, 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 nine 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, USJ1, Putra Heights and Klang.

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



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In the southern region, Sunway REIT owns Sunway REIT Hypermarket – Plentong and Sunway Kluang Mall 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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