

Compulsory Land Acquisition on part of land held under GRN 55365, Lot 14193, Town of Subang Jaya, District of Petaling, Selangor

Further to our announcements dated 10 May 2010, 4 August 2010, 3 November 2010, 17 February 2011, 11 May 2011, 17 August 2011, 4 November 2011, 13 February 2012 and 25 May 2012, Hektar Asset Management Sdn Bhd, the Manager of Hektar REIT hereby announces that the sealed copy of the High Court order dated 29 September 2011 granting additional compensation amounting to RM282,332.00 to be paid by the Pentadbir Tanah Daerah Petaling (“PTD”) to AmTrustee Berhad (for and on behalf of Hektar REIT) (“AmTrustee”) in respect of the compulsory land acquisition on part of land held under Grn 55365, Lot 14193, Town of Subang Jaya, District of Petaling, Selangor, has been received on 28 June 2012.

The salient points of the High Court order include the following :-

- i) the PTD to pay interest at the rate of eight percent (8%) from the date of the Form K dated 23 June 2009 until the date of payment of the additional sum is fully paid;
- ii) the PTD to pay the additional compensation sum within a period of three (3) months from the date of presentation of the sealed court order to the PTD (which will be presented to the PTD in due course);
- iii) the deposit amounting to RM3,000.00 paid by AmTrustee be refunded to AmTrustee; and
- iv) the PTD and AmTrustee to each pay RM250.00 to the independent valuers appointed by the High Court as costs for the hearing, with PTD paying to the private valuer and AmTrustee paying to the government valuer, within a period of one (1) month from the date of the order.

The Manager of Hektar REIT has decided not to make any further appeal against the decision of the High Court.

This announcement is dated 29 June 2012.