

---

## Hektar and Frasers Ink Joint-Venture Agreement

### *Signing Fulfills Sale and Purchase Agreement*

---

**Kuala Lumpur, March 5, 2008** – Hektar group today announced the signing of a Joint Venture Agreement (“JVA”) with Singapore-based Frasers Centrepoint.

The JVA was signed by Hektar Klasik Sdn Bhd (“HKSB”) and Frasers Centrepoint Asset Management (Malaysia) Pte Ltd.

HKSB is the parent company of Hektar Asset Management Sdn Bhd, which manages Hektar Real Estate Investment Trust (“Hektar REIT”). Frasers Centrepoint Asset Management (Malaysia) Pte Ltd is a wholly-owned subsidiary of Frasers Centrepoint Limited (“FCL”), part of the Singapore-listed F&N Group and is related to Frasers Centrepoint Trust, a REIT listed in Singapore.

This JVA is part of the Sale & Purchase Agreement (“SPA”) which was previously announced and entered into between HKSB and FCL on May 16, 2007 for the acquisition of a 40% stake in Hektar Asset Management Sdn Bhd, valued at RM500,000. At that time, Frasers Centrepoint Trust invested in a 27% stake in Hektar REIT for RM104.5 million, which was concluded in June 2007.

The signing of this JVA fulfills the final condition under the SPA and marks a historic milestone that will pave the way for the eventual completion of Malaysia’s first cross border REIT partnership.

Commenting on the joint-venture announcement, Dato’ Jaafar Abdul Hamid, Chief Executive Officer of Hektar Asset Management Sdn. Bhd. said, “The joint venture will combine the strengths of the sponsor entities, pulling in Frasers Centrepoint’s strategic reach and financial

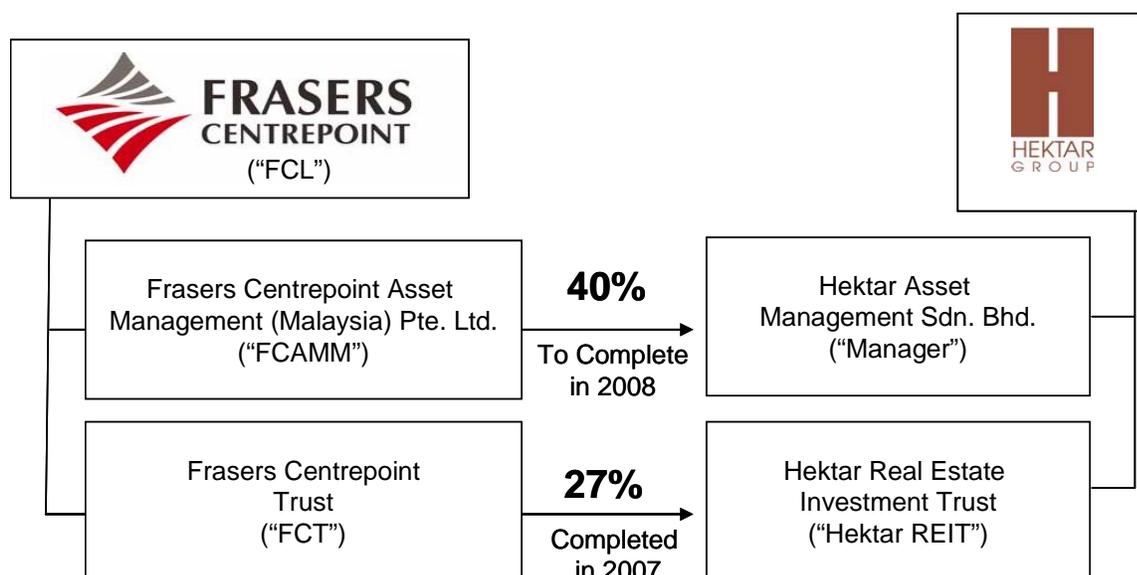
resources within the F&N Group in Southeast Asia and leveraging Hektar Group’s experience and expertise in Malaysia”.

“We have an extensive understanding of the Malaysian market and we are gaining momentum in growing the REIT’s asset size, especially with our recent retail acquisition in Johor. We are happy that we have a partner in Frasers Centrepoint, which has similar interests in retail and believes in Hektar REIT’s platform for growth. We feel this new partnership will accelerate Hektar REIT’s business strategy to own and manage world-class retail shopping centres,” added Jaafar.

The Securities Commission had earlier approved the appointment of two new Frasers Centrepoint Asset Management (Malaysia) Pte Ltd Directors and a third Independent Director to the Board of Hektar Asset Management Sdn Bhd. With the new appointments, the Board size will be increased to eight.

The Board will also set up an Executive Committee to execute the Manager’s business strategy. Frasers Centrepoint Asset Management (Malaysia) Pte Ltd will also hold representation in the Executive Committee.

As part of the terms of the JVA, the parties intend to rename and re-brand Hektar Asset Management and Hektar REIT to reflect the identities and commitment of the parties involved.



For further information, please log on to [www.bursamalaysia.com](http://www.bursamalaysia.com)

### **ABOUT HEKTAR REIT & THE HEKTAR GROUP**

Hektar Real Estate Investment Trust (“Hektar REIT”) is a retail-focused REIT in Malaysia, focused on investing and managing commercial retail properties. Hektar REIT was listed on the Main Board of Bursa Malaysia Securities Berhad in December 2006 and currently owns under 1 million square feet of retail space in Subang Parade, Selangor and Mahkota Parade, Melaka, valued at RM559 million as at December 31, 2007. On February 18, 2008, Hektar REIT announced the acquisition of an integrated retail development in Johor for RM117.5 million. The primary objectives of Hektar REIT are to provide Unitholders with sustainable dividend income and to achieve long-term capital appreciation of Hektar REIT.

Hektar REIT is managed by Hektar Asset Management Sdn Bhd (“the Manager”), a part of the Hektar Group, which is focused on the development and management of retail shopping centres. The Hektar Group was formed in 2002 with the vision of creating world-class retail environments through the adoption and implementation of international best practices.

For more information, please visit our website at [www.hektargroup.com](http://www.hektargroup.com)

### **IMPORTANT NOTICE**

The past performance of Hektar REIT is not indicative of the future performance of Hektar REIT. This document may contain forward-looking statements that involve risk and uncertainties. Actual future results may vary materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

---

#### **For more information, please contact:**

Investor Relations  
Hektar Asset Management Sdn Bhd  
+6 03 6201 1011  
[ir@HektarREIT.com](mailto:ir@HektarREIT.com)