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## **HEKTAR REIT GETS NEW PROPERTY MANAGER AS STRATEGIC MOVE TO GROW PORTFOLIO**

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**Kuala Lumpur, May 19, 2011** - Hektar Asset Management Sdn Bhd (“Hektar AM”), on behalf of Hektar Real Estate Investment Trust (“Hektar REIT”), is pleased to announce the appointment of a new property manager for its key retail portfolio namely Subang Parade, Mahkota Parade and Wetex Parade.

The newly appointed property manager, Hektar Property Services Sdn. Bhd. (“HPSSB”), is wholly owned by two of the industry’s seasoned property consultants, Sr. Adzman Shah Mohd Ariffin and Khatijah Razali, who together offer a wealth of over 50 years of real estate and property management experiences. HPSSB is licensed by the Board of Valuers Malaysia and complies with the requirements of the Valuers, Appraisers & Estate Agents Act (VAEA 1981).

Dato’ Jaafar Abdul Hamid, founder and Chief Executive Officer of Hektar AM said, “The new appointment is a strategic decision aimed to elevate Hektar REIT to the next level in enhancing long term value. Hektar REIT’s current valuation of RM752 million gross asset value focuses in neighbourhood and regional shopping malls and we believe that through this new appointment, both Adzman and Khatijah will be able to inject expansive value to our group and reinforce our strategic move in growing our portfolio to be a bigger player in the REIT market”.

Adzman Shah Mohd Ariffin, Chief Executive Officer and co-owner of HPSSB has extensive industry experience in managing various retail operations including shopping centres and hypermalls, on top of having a complete range of property management services such as valuation, feasibility studies, asset management, real estate agency and retail development consultancy services. Through this appointment, which will be effective June 1, 2011, HPSSB will be managing over 1 million square feet of commercial space currently owned by Hektar REIT.

Adzman commented, "We are pleased to be appointed as the new property manager for Hektar REIT’s key portfolios. I personally look forward to working with Dato’ Jaafar Abdul Hamid whom I respect very much as an entrepreneur of calibre who has demonstrated grit, determination and deep understanding of the retail industry in Malaysia to steer Hektar REIT clear of the 2009 global financial crisis. I believe together with Hektar REIT, we are able to

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forge a win-win working relationship to reinforce its focus in growing its retail portfolio, enhance the long term value of its REIT through asset enhancement initiatives and active leasing. We have the proven track record and have successfully developed best practices model in retail asset management and ownership.”

“I am confident of En. Adzman’s intimate knowledge of the retail industry and the successful track records shown by both En Adzman and Pn. Khatijah in the expansion and the operation of retail assets in Malaysia will certainly offer positive value adds to Hektar REIT in securing future deals,” added Dato’ Jaafar.

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**For more information, please contact:**

Hektar Asset Management Sdn Bhd  
Block C-0-5, Plaza Damas  
60 Jalan Sri Hartamas 1  
50480 Kuala Lumpur  
Malaysia

Tel: +6 03 6201 1011

Fax: +6 03 6201 0012

Web: [www.HektarREIT.com](http://www.HektarREIT.com)