

## HEKTAR REAL ESTATE INVESTMENT TRUST

(established in Malaysia under the Deed dated 5 October 2006 (as amended by the Supplemental Deed dated 20 March 2012) entered into between Hektar Asset Management Sdn Bhd (Company No. 732261-T), a company incorporated in Malaysia under the Companies Act, 1965 and AmTrustee Berhad (Company No. 163032-V), a company incorporated in Malaysia under the Companies Act, 1965)

HEKTAR  
REIT

### NOTICE OF UNITHOLDERS' MEETING

**NOTICE IS HEREBY GIVEN THAT** a meeting of unitholders ("the **Meeting**") of Hektar Real Estate Investment Trust ("**Hektar REIT**") will be held at the Ballroom, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur, on Thursday, 5 July 2012 at 11.00 am or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTION 1

#### **PROPOSED LANDMARK CENTRAL PROPERTY ACQUISITION AND PROPOSED CENTRAL SQUARE PROPERTY ACQUISITION ("PROPOSED ACQUISITIONS")**

**THAT** subject to the passing of Ordinary Resolutions 2, 4 and the relevant approvals being obtained for the Proposed Acquisitions, AmTrustee Berhad ("**Trustee**") on behalf of Hektar Real Estate Investment Trust ("**Hektar REIT**") be and is hereby authorised to acquire the following properties:

- (i) all that piece of freehold land held under GM 14677, Lot No. 4015 (formerly known as H.S. (M) No: 13459, Lot No. PT 286) Seksyen 44, Bandar Kulim, District of Kulim, State of Kedah measuring approximately 291,917 sq. ft. on which is erected a three (3)-storey mall building (including six hundred and ten (610) car park bays) comprising a shopping mall known as "Landmark Central Shopping Centre" measuring in total a NLA of 279,291 sq. ft. for a purchase consideration of RM98,000,000 from Sri Awona Sdn Bhd ("**Proposed Landmark Central Property Acquisition**"); and
- (ii) one hundred and ten (110) strata parcels (out of a total of two hundred and fifty three (253) strata parcels) within a six (6)-storey mall building comprising a shopping mall known as "Central Square Shopping Centre" (measuring 464,517 sq. ft. and based on the total share units allocated to the one hundred and ten (110) strata parcels, represent 85% of the voting rights in PPKCS) together with all the accessory parcels thereto, which consists of retail space with an aggregate NLA of approximately 300,782 sq. ft. and approximately 488 car park bays erected on freehold land held under Geran 145068, Lot 134 Seksyen 56, Bandar Sungai Petani, District of Kuala Muda, State of Kedah for a purchase consideration of RM83,000,000 from Awona Land Sdn Bhd ("**Proposed Central Square Property Acquisition**");

**AND THAT** the Trustee (on behalf of Hektar REIT), be and is hereby authorised to enter into the sale and purchase agreements (with salient terms as set out in Section 2.2 of the Circular to Unitholders dated 20 June 2012 and any other relevant or necessary documents with the Vendors in relation to and for the purpose of completing the Proposed Acquisitions;

**AND FURTHER THAT** the Board of Directors ("**Board**") of Hektar Asset Management Sdn Bhd ("**HAMSB**" or the "**Manager**") and the Trustee (on behalf of Hektar REIT), be and are hereby authorised to take such steps and enter into all such agreements, arrangements and/or undertakings with any party or parties and to carry out any other matters as they may deem fit, necessary, expedient and/or appropriate to implement, finalise and give full effect to the Proposed Acquisitions.

#### ORDINARY RESOLUTION 2

#### **PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 93,000,000 NEW UNITS IN HEKTAR REIT ("RIGHTS UNITS") TO THE ENTITLED UNITHOLDERS OF HEKTAR REIT ("PROPOSED RIGHTS ISSUE")**

**THAT** subject to the passing of Ordinary Resolutions 1,4 and the relevant approvals being obtained, approval be and is hereby given to the Board of HAMSB, to allot (provisionally or otherwise) by way of a renounceable rights issue of up to 93,000,000 new Hektar Units ("**Rights Units**") to the Unitholders of Hektar REIT, whose names appear in the Record of Depositors of Hektar REIT as at the close of business on an entitlement date to be determined and announced by the Board of HAMSB, or their renounee(s), to be credited as fully-paid upon full payment of the issue price, on the closing date to be determined and announced later by the Board of HAMSB;

**THAT** the Board of HAMSB be and is hereby empowered and authorised to deal with any fractional entitlement that may arise from the Proposed Rights Issue in such manner as they shall in their absolute discretion deem fit and in the best interests of Hektar REIT;

**THAT** the Rights Units shall, upon allotment and issuance, rank equally in all aspects with the existing Hektar REIT units, except that the Rights Units shall not be entitled to any dividend, right, allotment and/or other distribution, in respect of which the entitlement date is before the allotment date of the Rights Units;

**THAT** any Rights Unit which is not taken up or validly taken up shall be made available for excess applications in such manner as the Board of HAMSB shall in its absolute discretion deem fit;

**THAT** approval be and is hereby given for the proceeds of the Proposed Rights Issue to be utilised by Hektar REIT for the purposes as set out in Section 3.7 of the Circular dated 20 June 2012, and the Board of HAMSB be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit and in the best interests of the Hektar REIT;

**AND THAT** in order to implement, complete and give full effect to the Proposed Rights Issue, approval be and is hereby given to the Board of HAMSB to do or to procure to be done all acts, deeds and things to execute, sign and deliver on behalf of Hektar REIT, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect to and complete the Proposed Rights Issue.

#### ORDINARY RESOLUTION 3

#### **PROPOSED ISSUANCE OF UP TO 853,773 NEW HEKTAR REIT UNITS ("MANAGER'S UNITS") TO THE MANAGER AMOUNTING TO RM905,000 AS PART OF THE ACQUISITION FEE DUE TO THE MANAGER ("PROPOSED ISSUANCE TO THE MANAGER")**

**THAT** subject to the passing of Ordinary Resolutions 1, 2, 4 and the relevant approvals being obtained, the Board of HAMSB be and is hereby authorised to allot and issue new units to the Manager as part of the acquisition fee due to the Manager provided that the number of new units must not exceed RM905,000 in value.

**THAT** the Manager's Units shall, upon allotment and issuance, rank equally in all aspects with the existing Hektar REIT units save and except that the Manager shall not exercise the voting rights with respect to the Manager's Units in any Unitholders' meeting as per Clause 4.15.2 of the Deed and not be entitled to any dividend, rights, allotment and/or other distribution, in respect of which the entitlement date is before the allotment date of the Manager's Units;

**AND THAT** in order to implement, complete and give full effect to the Proposed Issuance to the Manager, approval be and is hereby given to the Board of HAMSB to do or to procure to be done all acts, deeds and things, to execute, sign and deliver on behalf of Hektar REIT, all such documents as it may deem necessary, expedient and/or appropriate to implement, give full effect to and complete the Proposed Issuance to the Manager.

#### ORDINARY RESOLUTION 4

#### **PROPOSED INCREASE IN THE EXISTING APPROVED FUND SIZE OF HEKTAR REIT OF 320,001,000 UNITS TO UP TO 413,854,773 UNITS PURSUANT TO THE PROPOSED RIGHTS ISSUE AND PROPOSED ISSUANCE TO THE MANAGER ("PROPOSED INCREASE IN FUND SIZE")**

**THAT** subject to the passing of Ordinary Resolutions 1, 2 and the relevant approvals being obtained, the approved fund size of Hektar REIT be and is hereby increased from 320,001,000 to up to 413,854,773 units by the creation of up to 93,853,773 units;

**AND THAT** the Board and Trustee (on behalf of Hektar REIT) be and are hereby authorised to give effect to the aforesaid Proposed Increase in Fund Size with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in the manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Increase in Fund Size.

By Order of the Board  
HEKTAR ASSET MANAGEMENT SDN BHD  
(Company No: 732261-T)

Dato' Muhammad Hafidz Bin Nuruddin (MAICSA 7005820)  
Lim Seck Wah (MAICSA 0799845)  
Joint Company Secretaries  
Kuala Lumpur  
20 June 2012

#### Notes:

1. For the purpose of determining a unitholder who shall be entitled to attend, speak and vote at the Meeting, a Record of Depositors shall be requested as at 29 June 2012. Only a depositor whose name appears on the Record of Depositors as at 29 June 2012 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
2. Every unitholder entitled to attend and vote at the Meeting shall be entitled to appoint another person (whether a unitholder or not) as his proxy to attend and vote. The proxy appointed need not be a unitholder.
3. If the unitholder is an authorised nominee, it may appoint at least one (1) proxy in respect of each Account it holds. If a unitholder appoints two (2) proxies, the appointment will be invalid unless the unitholder specified the proportions of his holdings to be represented by each proxy.
4. Where a unitholder is an exempt authorised nominee which holds units in Hektar REIT for multiple beneficial owners in one account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
6. The instrument appointing a proxy must be deposited at the business office of AmTrustee Berhad's business office at Level 15, Menara AmFIRST, No. 1, Jalan 19/3, 46300 Petaling Jaya, Malaysia not less than forty-eight (48) hours before the time appointed for the Meeting or at any adjournment thereof.