



Axis-REIT RESULTS PRESENTATION

4Q 2010

ANALYSTS & FUND
MANAGERS BRIEFING

January 18th 2011

WESTIN HOTEL
KUALA LUMPUR

A graphic of a dartboard with concentric green and white rings. The numbers 1 through 9 are arranged in a circular pattern around the center. Five red darts are shown, each with a year written on its fletching: 2007, 2008, 2009, 2006, and 2010. A red banner with the text 'ON TARGET' in white, bold, sans-serif font is positioned at the bottom of the dartboard, pointing towards the center.

ON TARGET



Disclaimer

This the information contained in this document is provided for information purposes only and in no way constitutes an offer of services or solicitation.

Past performance is not indicative of future performance

We decline any responsibility with respect to direct or indirect damages or consequences of the inaccuracy of information reproduced in this document, nor for any actions taken in reliance thereon. No information or data contained herein may be reproduced by any process whatsoever without written consent.

Certain statements that we make in this presentation are forward looking statements. These forward looking statements are based upon current assumptions and beliefs in light of the information currently available, but involve known and unknown risks and uncertainties. Our actual actions or results may differ materially from those discussed in the forward looking statements and we undertake no obligation to publicly update any forward looking statement.

January 2011



Milestones

**Increased Approved Fund Size to
375,901,000 units**

**Market Cap increased to
RM891million ;
Closing price 30 December
RM2.37**

**Acquired Investment Property
worth
RM 237.4 million
AUM now RM1.18 billion**

**Winner
2010 Best Practices Award
Asia Pacific Real Estate Association**

**Declared a record DPU of
16 sen for 2010**



Snapshot

Approved Fund Size	❖ 375,901,000 units
Manager	❖ Axis REIT Managers Bhd
Investment Properties	❖ 26 Properties worth RM1.18 billion (as at 31 December 2010 – Unaudited)
Market Capitalisation	❖ RM891 million (as at 31 December 2010)
Unit Price	❖ RM2.37 (as at 31 December 2010)
Gearing	❖ RM416.6 million (34.5% of Total Asset Value as at 30 December 2010 – Unaudited)
Distribution Policy	❖ 1 st to 3 rd Quarter - at least 95% of the current year-to-date distributable income and ❖ 4 th Quarter – at least 99% of the current year-to-date distributable income

Financial Results – Income Statement

Net Property Income exceeds 3Q2010 by 43.62%

	4Q2010	4Q2009	Changes / Movement
No. of Properties	26	21	+ 5
Property Income (RM'000)	26,435	19,387	+ 36.35%
Net Property Income (RM'000)	23,204	16,156	+ 43.62%
Profit before Taxation (RM'000)	16,180	11,625	+ 39.18%
Earnings Per Unit – sen	4.30	3.79	+ 13.46%
Distribution per Unit – sen	4.30	3.74	+ 14.97%
Management Expense Ratio	1.14	1.22	- 6.56%
Units in Circulation	375,901,000	307,081,200	+ 22.41%

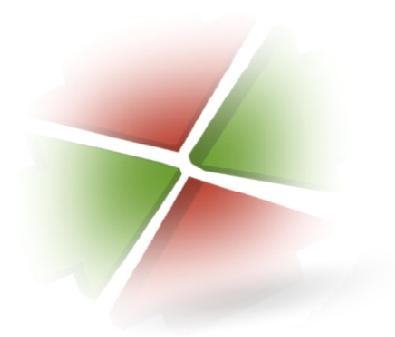
Note: The above financials excludes unrealised earnings due to changes in fair value of investment properties/tenants' deposits.



Financial Results – Balance Sheet

Trading at premium to NAV of 17.91%

	4Q 2010 (RM '000)	31 DEC 2009 (RM'000)
Total Assets	1,208,897	907,745
Investment Properties	1,178,682	884,962
Borrowings	416,609	308,932
Net Asset Value	755,230	565,650
Unitholders' Funds	540,281	406,854
Gearing	34.46%	34.03%
NAV per unit	2.0091	1.8420
Price Premium to NAV	17.96%	4.78%



31 December 2010 Financial Results

Financial Results – Income Statement

	4Q 2010 (RM '000)	4Q 2009 (RM'000)	Changes / Movement
No. of Properties	26	21	+ 5
Property Income	26,435	19,387	+ 36.35%
Property Expenses	(3,231)	(3,231)	-
Net Property Income	23,204	16,156	+ 43.62%
Interest Income	158	121	+ 30.58%
Non-Property Expenses	(2,270)	(1,861)	+ 21.98%
Interest /Islamic financing cost	(4,912)	(2,791)	+ 76.00%
Income Before Taxation	16,180	11,625	+ 39.18%
Earnings Per Unit – sen	4.30	3.79	+ 13.46%
DPU – sen	4.30	3.74	+ 14.97%
No. of units in issuance	375,901,000	307,081,200	+ 22.41%

Note: The above financials excludes unrealised earnings due to changes in fair value of investment properties/tenants' deposits.

Financial Results – Income Statement

	4Q 2010 (RM'000)	3Q 2010 (RM '000)	2Q 2010 (RM'000)	1Q 2010 (RM'000)
No. of Properties	26	23	23	23
Property Income	26,435	22,003	20,978	19,798
Property Expenses	(3,231)	(3,430)	(3,225)	(3,076)
Net Property Income	23,204	18,573	17,753	16,722
Interest Income	158	386	43	51
Non-Property Expenses	(2,270)	(1,892)	(1,697)	(1,581)
Interest /Islamic financing cost	(4,912)	(4,478)	(3,983)	(3,478)
Income Before Taxation	16,180	12,589	12,116	11,714
Earnings Per Unit – sen	4.30	3.94	3.95	3.81
DPU – sen	4.30	4.00	4.00	3.70
No. of units in issuance	375,901,000	375,901,000	307,081,200	307,081,200

Note: The above financials excludes unrealised earnings due to changes in fair value of investment properties/tenants' deposits.



Financial Results – Income Statement

	YTD Dec 10 (RM '000)	YTD Dec 09 (RM'000)	Changes / Movement
No. of Properties	26	21	+ 5
Property Income – Note 1	89,213	71,598	+ 24.60%
Property Expenses – Note 2	(12,961)	(11,661)	+ 11.15%
Net Property Income	76,252	59,937	+ 27.22%
Interest Income - Note 3	638	272	
Non-Property Expenses – Note 4	(7,439)	(6,115)	+ 21.65%
Interest /Islamic financing cost – Note 5	(16,853)	(11,216)	+ 50.26%
Income Before Taxation	52,598	42,878	+ 22.67%
Earnings Per Unit – sen	16.06	15.78	+1.77%
Distribution Per Unit (DPU) – sen	16.00	15.80	+1.27%
No. of units in issuance	375,901,000	307,081,200	+ 22.41%

Note: The above financials excludes unrealised earnings due to changes in fair value of investment properties/tenants' deposits.



Notes to Financial Results – Income Statement

Note 1 – Property Income

Property Income has increased by 24.6% compared to last year mainly due to:

- a) Positive rental reversion recorded during the year of 8.9%;
- b) Rental income from the newly completed acquisitions:
 - ❖ Tesco Bukit Indah -on 1 October 2010
 - ❖ Axis PDI Cente - on 15 November 2010
 - ❖ Axis Technology Centre - on 15 November 2010

Note 2 – Property Expenses

Increased in property expenses are mainly due to the increase in property manager fee which is a function of property income and also slight increase in property maintenance. The ratio of property expenses over income is still maintaining at 15%.

Note 3 – Interest Income

Being Islamic REPO interest on net placement proceeds in September 2010.



Notes to Financial Results – Income Statement

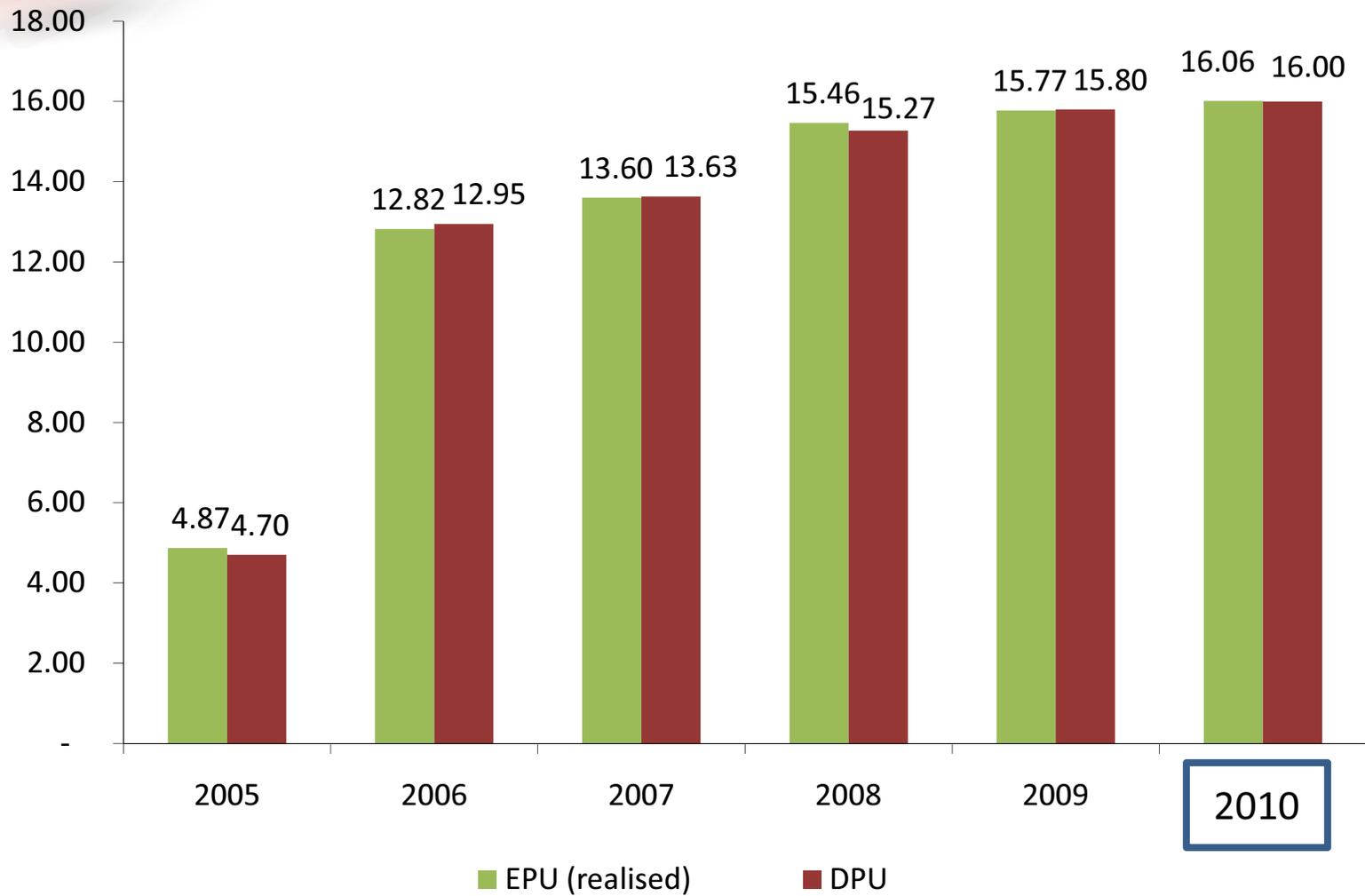
Note 4 – Non- Property Expenses

The increase in non-property expenses are due to the RM70,000 Corporate Social Responsibility (“CSR”) donation made to Selangor and Federal Territory Association for Mentally Handicapped Children and also the increase in monthly Manager Fee effective September 2010 due to the placement exercise. However Management Expense Ratio (“MER”) has dropped to 1.14% in 2010.

Note 5 – Interest/Islamic financing cost

The increase in interest/ Islamic financing cost are due to the utilisation of banking facilities to complete the 3 new acquisitions during the year and also the increase in the Overnight Policy Rate (“OPR”).

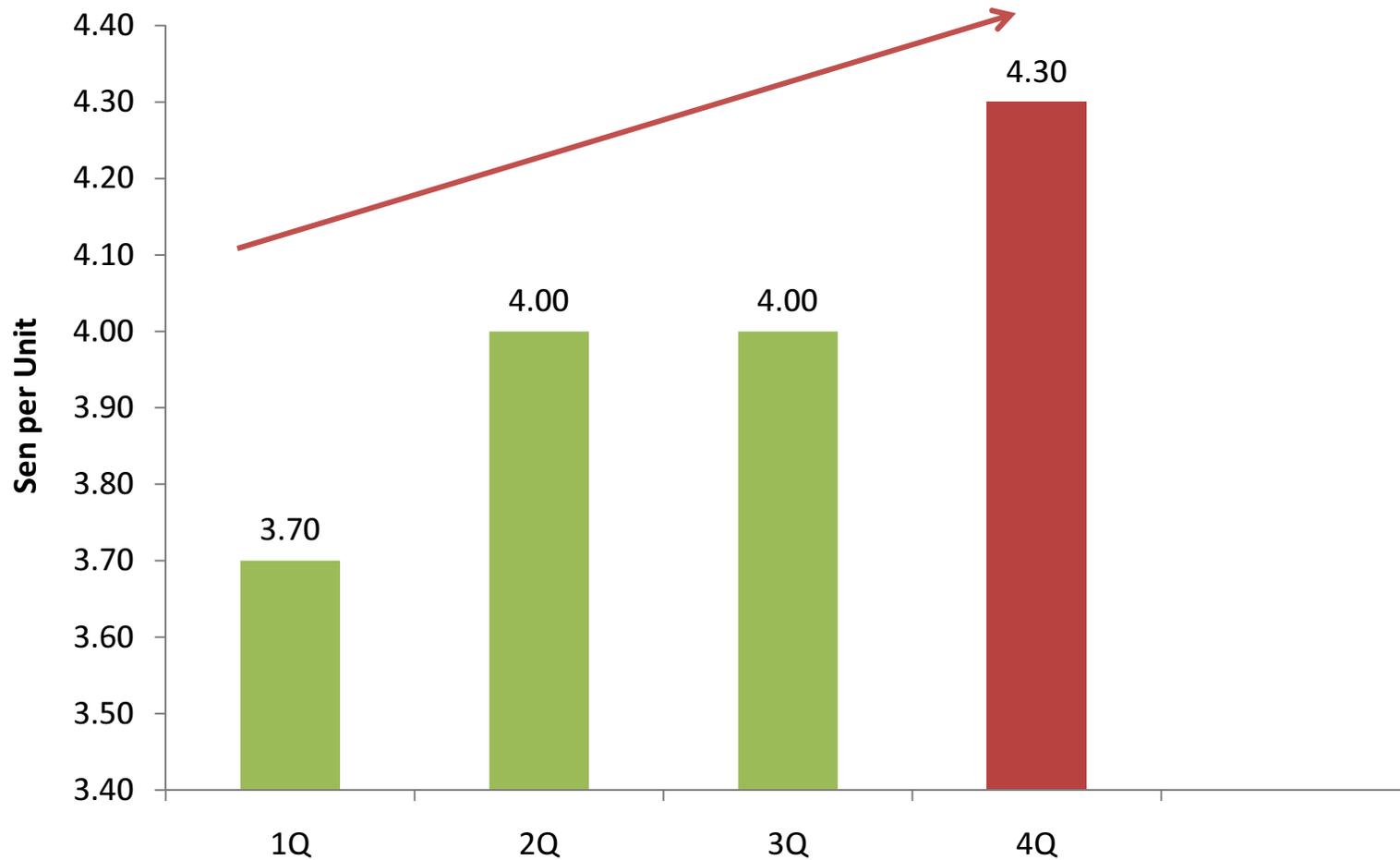
Summary of EPU (Realised) and DPU



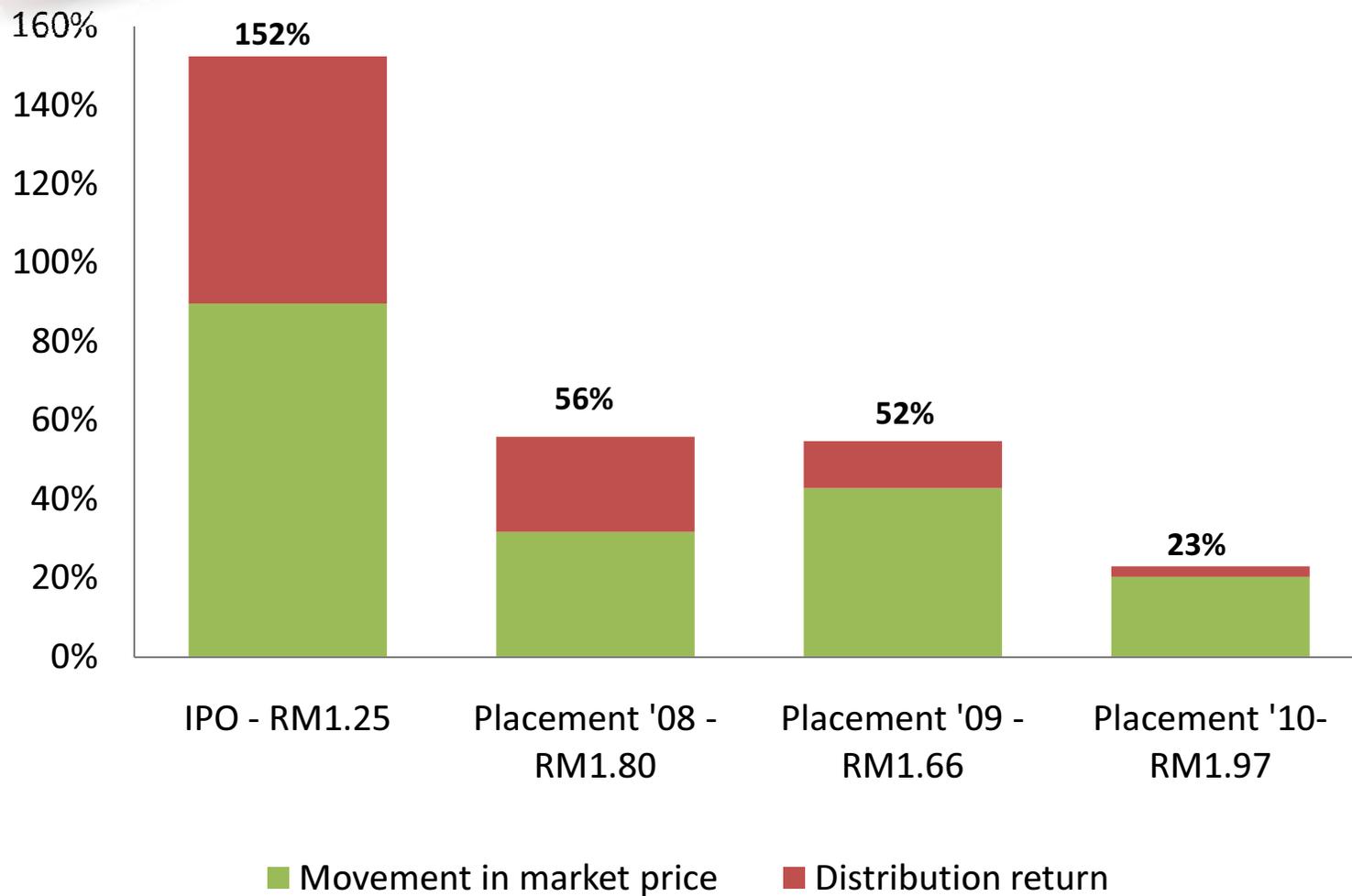


Summary of DPU growth per Quarter

Distribution per Unit per Quarter 2010



Total Return to Unitholders



Detailed Property Performance Analysis (RM'000)

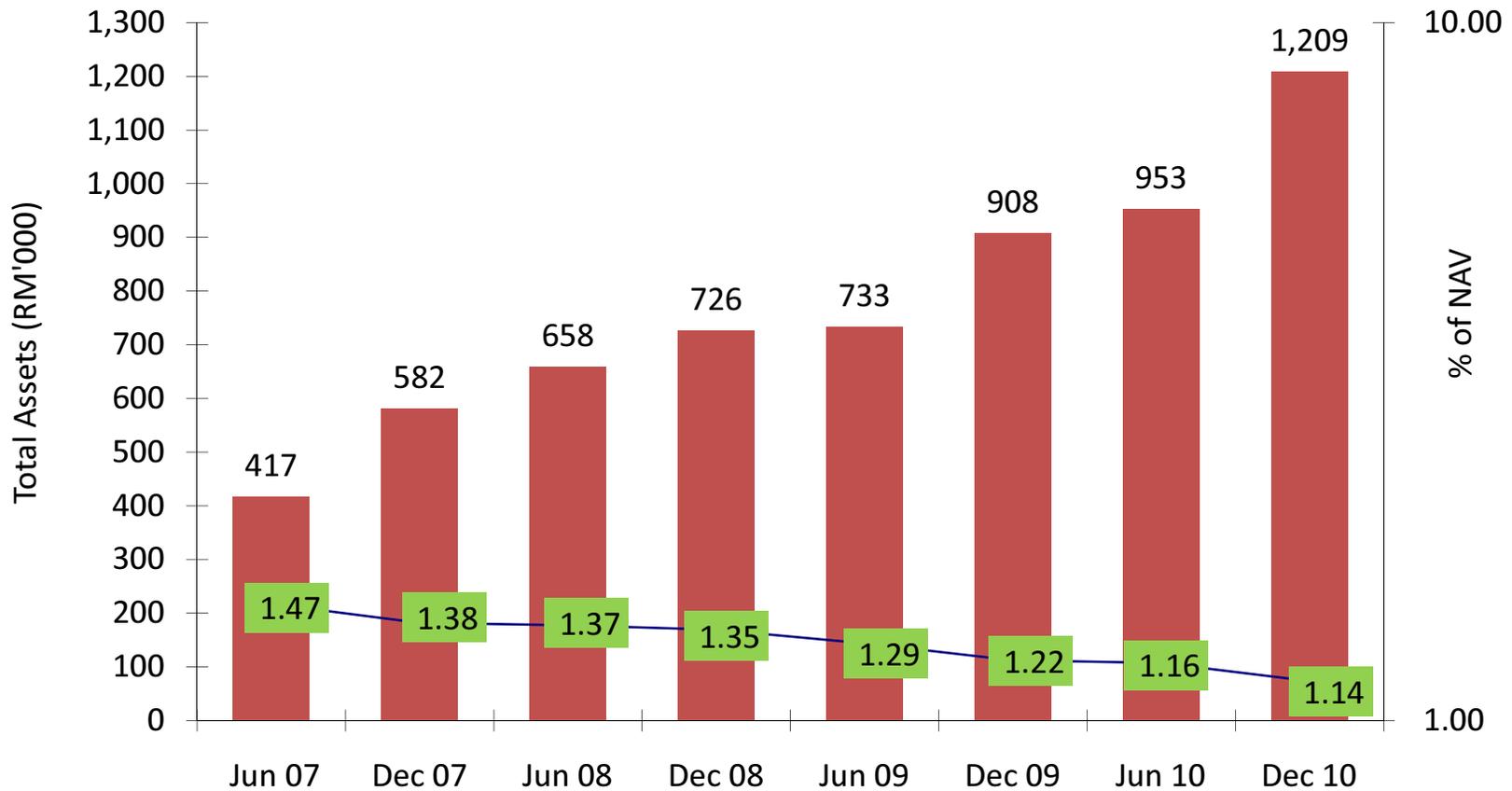
31 Dec 2010

	Book Value (a)	Fair Value Adjust (b)	Acq Cost + Enhancement (c)	Annualised Revenue (d)	Gross Yield (d) / (c)
1 ABP	107,005	21,883	85,122	11,353	13.34%
2 Axis Plaza	31,000	8,498	22,502	2,707	12.03%
3 Crystal Plaza	96,036	39,458	56,578	9,850	17.41%
4 Infinite Centre	36,000	10,352	25,648	3,578	13.95%
5 Menara Axis	96,012	20,766	75,246	9,833	13.07%
6 Wisma Kemajuan	53,630	20,402	33,228	5,252	15.81%
7 Axis North Port	14,300	1,043	13,257	1,112	8.39%
8 Kayangan Depot	20,000	3,321	16,679	1,813	10.87%
9 Wisma Bintang	47,000	14,296	32,704	2,860	8.75%
10 Shah Alam DC1	19,081	(499)	19,580	1,381	7.05%
11 Giant Hypermarket	39,000	322	38,678	3,130	8.09%
12 FCI – Senai	14,000	1,449	12,551	1,312	10.45%
13 Nestle Warehouse	8,200	849	7,351	625	8.50%
14 Quattro West	53,138	3,998	49,140	3,834	7.80%
15 Kompakar	40,000	2,443	37,557	3,438	9.15%
16 Niro	15,600	789	14,811	1,560	10.53%
17 BMW	28,500	980	27,520	3,449	12.53%
18 Delfi Warehouse	13,500	746	12,754	1,306	10.24%
19 Axis Vista	35,600	2,534	33,066	3,501	10.59%
20 Axis Steel Centre	75,000	9,118	65,882	7,056	10.71%
21 Bukit Raja D. Centre	80,600	7,964	72,636	5,977	8.23%
22 SP Logistic Warehouse1	18,990	1,295	17,695	1,450	8.19%
23 SP Logistic Warehouse2	7,490	509	6,981	573	8.21%
24 Tesco Bukit Indah	85,000	8,250	76,750	6,166	8.03%
25 Axis PDI Centre	92,000	5,854	86,146	8,580	9.96%
26 Axis Technology Centre	52,000	2,297	49,703	4,776	9.61%
Total	1,178,682	188,917	989,765	106,472	10.76%



Management Expense Ratio (“MER”)

MER= Total administrative expenses incl. Manager and Trustee’s fees
Average net asset value of the Fund.

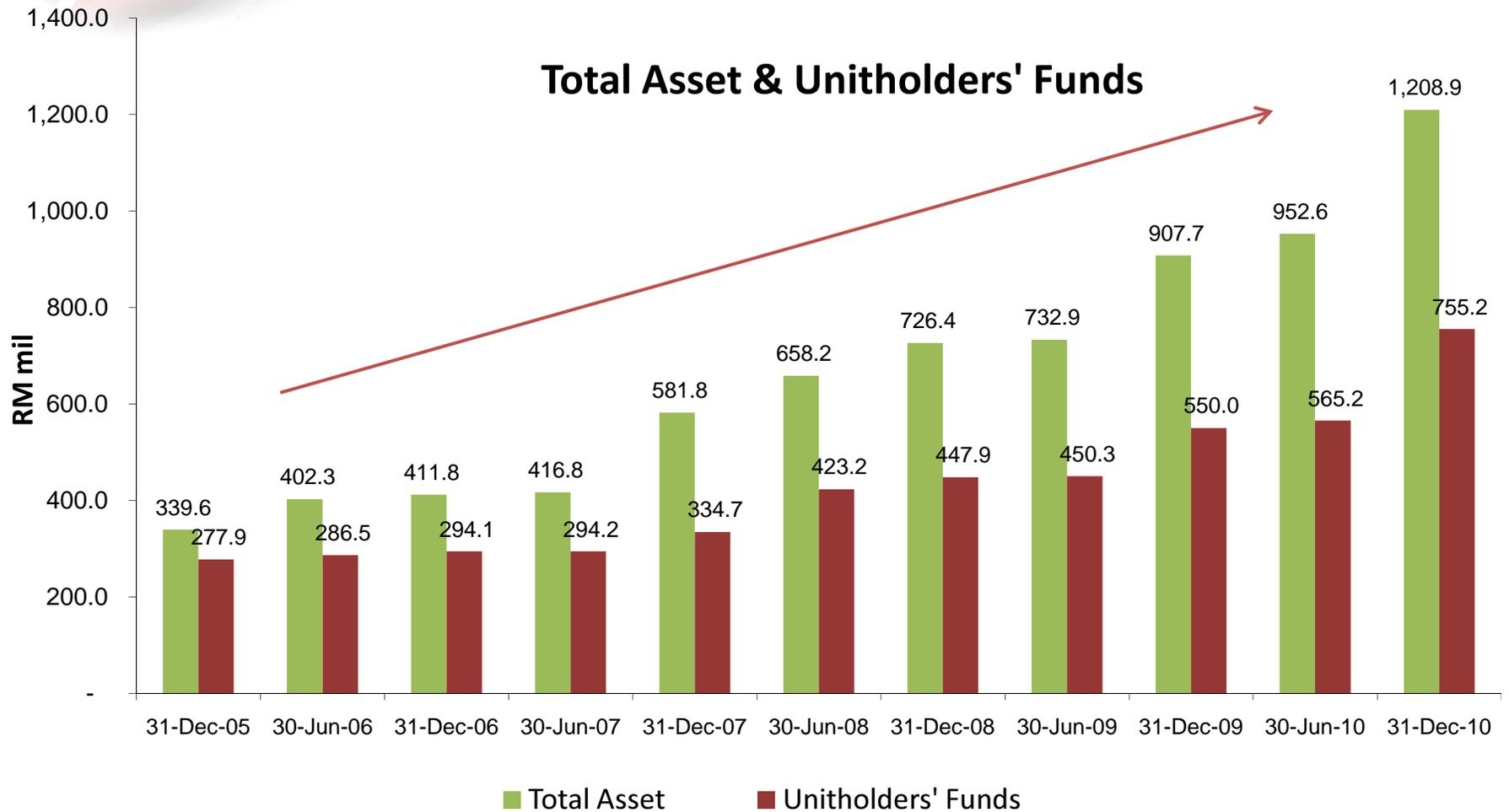




Balance Sheet Highlights (RM'000)

	31/12/10	31/12/09	Changes
Investment Properties	1,178,682	884,962	+ 293,720
Other Assets	30,215	22,783	+ 7,432
TOTAL ASSETS	1,208,897	907,745	+ 301,152
Borrowings	416,609	308,932	+ 107,677
Other Payables	37,058	33,163	+ 3,895
TOTAL LIABILITIES	453,667	342,095	+ 111,572
NET ASSETS VALUE ("NAV")	755,230	565,650	+ 189,580
Unitholders' Capital	540,281	406,854	+ 133,427
Undistributed Distributable Income	19,766	15,472	+ 4,294
Non-Distributable Reserve	195,183	143,324	+ 51,859
TOTAL UNITHOLDERS' FUND	755,230	565,650	+ 189,580
GEARING	34.46%	34.03%	
NAV/unit (RM)	2.0091	1.8420	
No. of units in issuance (mil)	375.901	307.081	+ 68,819

Total Assets & Unitholders' Funds



Total Asset and Unitholders' Funds have increased rapidly since IPO.



Borrowings

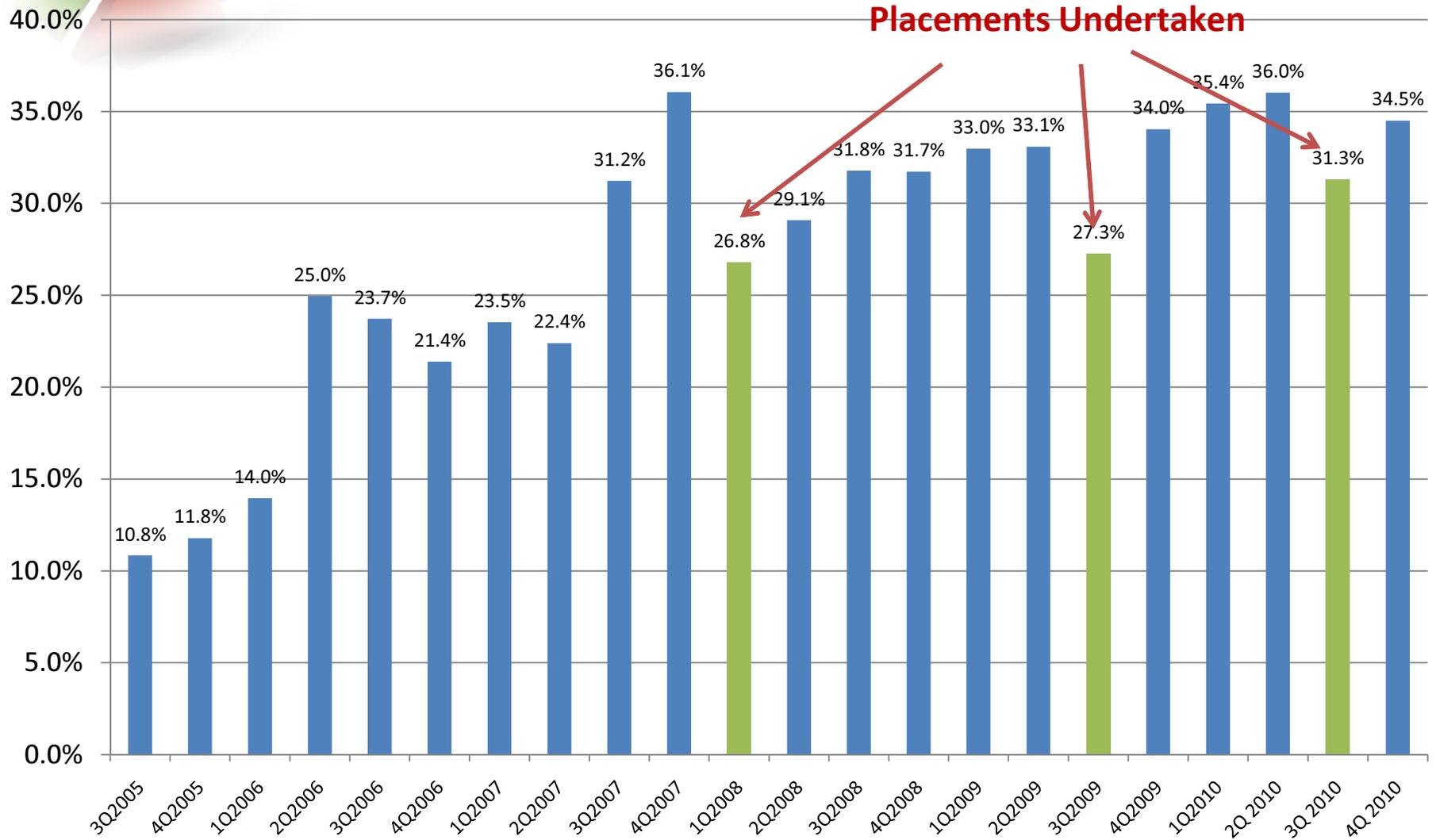
	2006	2007	2008	2009	2010
Total Borrowings (RM'000)	88,089	209,816	230,456	308,932	416,609
Total Assets (RM'000)	411,781	581,857	726,371	907,745	1,208,897
Gearings	21.39%	36.06%	31.73%	34.03%	34.46%
Effective Interest Rate	4.38%	4.39%	4.28%	4.11%	4.48%
Percentage of short term borrowings- floating rates	100%	100%	100%	47%	48%
Percentage of medium term borrowings (more than 2 years and less than 5 years) – fixed rates	-	-	-	53%	52%



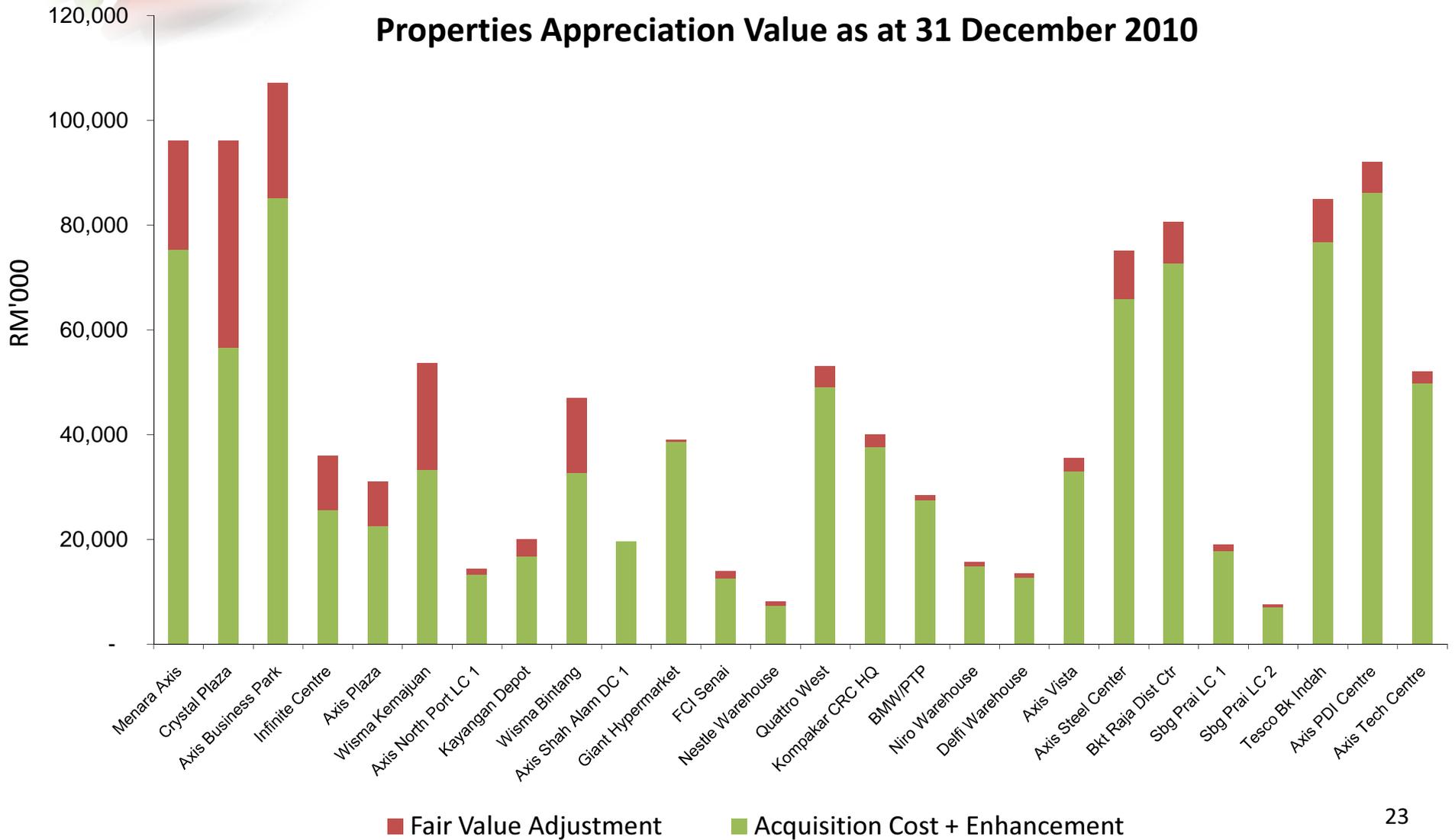
Summary of Fair Value movement in 4Q 2010

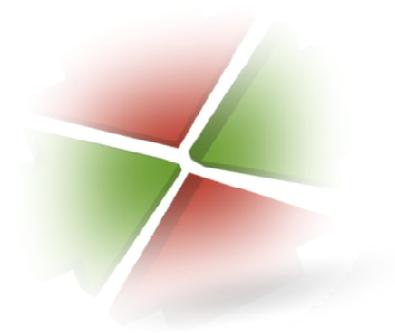
	(in RM'000) Name of Properties	Book Value before Revaluation	Revaluation Amount	Surplus to be incorporated
1	Bukit Raja Distribution Centre	80,200	80,600	400
2	Tesco Bukit Indah	76,750	85,000	8,250
3	Axis PDI Centre	86,146	92,000	5,854
4	Axis Technology Centre	49,703	52,000	2,297
5	Axis Vista	35,561	35,600	39
6	Wisma Bintang	38,770	47,000	8,230
7	Kompleks Kemajuan	53,614	53,630	16
8	Niro Warehouse	14,500	15,600	1,100
9	Axis Northport Logistic Centre 1	15,414	14,300	(1,114)
10	Kayangan Depot	22,059	20,000	(2,059)
Total gain in fair value of investment properties for 4Q 2010				23,013
<u>Total gain in fair value on investment properties for 2010</u>				<u>45,593</u>

Gearing Levels



Fair Valuation Gain on Investment Properties





2010 Completed Acquisitions

2010 Completed Acquisitions

COMPLETED 5 MARCH 2010

IDS, Seberang Prai



Land Area	: 2.677 hectares
Built Up	: 147,985 sq ft
Land Tenure	: Freehold
Tenant	: IDS Logistics Services (M) Sdn Bhd
Occupancy	: 100%
Tenure	: 15 yr with a further 15 yr option
Purchase Price	: RM24.25 million
Acquisition Price	: RM24.70 million
Valuation	: RM26.48 million
Gain	: RM1.78 million
Triple Net Yield	: 8%

COMPLETED 1 OCTOBER 2010

Tesco, Johor



Land Area	: 9.69 acres (422,370 sq ft)
Gross Built Up	: 308,128 sq ft
Land Tenure	: Freehold
Occupancy	: 100%
Lease Tenure	: 30-yr lease ; fixed 3-yr step-ups
Tenant	: Tesco Stores
Purchase Price	: RM75.60 million
Acquisition Price	: RM76.90 million
Valuation	: RM85.00 million
Gain	: RM8.1 million
Net Yield	: 7.5%

2010 Completed Acquisitions

COMPLETED 15 OCTOBER 2010

Axis PDI



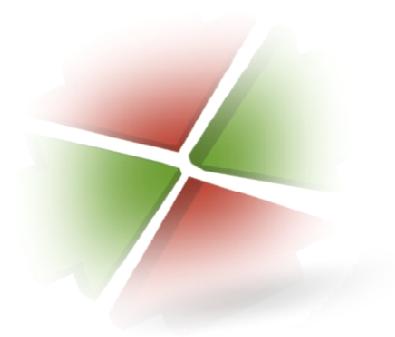
Land Area	: 48.29 acres (2,103,395 sq ft)
Gross Built Up	: 51,504 sq ft
Land Tenure	: leasehold land with 81 yrs expiring August 2091
Occupancy	: 100%
Tenure	: 5-yr lease with a 5 yr option
Purchase Price	: RM85.00 million
Acquisition Price	: RM86.10 million
Valuation	: RM92.00 million
Gain	: RM5.9 million
Net Yield	: 9.5%

COMPLETED 15 NOVEMBER 2010

Axis Tech Center



Land Area	: 4.13 acres (179,897 sq ft)
Gross Built Up	: 214,868 sq ft
Land Tenure	: leasehold land with 57 yrs expiring January 2067
Occupancy	: 100%
Tenancy/lease period	: ranging from 2 – 6 years
Tenants	: Sigma, Fresenius Medical, Fresenius Kabi, Green Packet
Purchase Price	: RM49.00 million
Acquisition Price	: RM49.70 million
Valuation	: RM52.00 million
Gain	: RM2.3 million
Net Yield	: 8.1%



2010 Acquisitions Pending Completion

2010 Acquisitions Pending Completion

D8, PTP



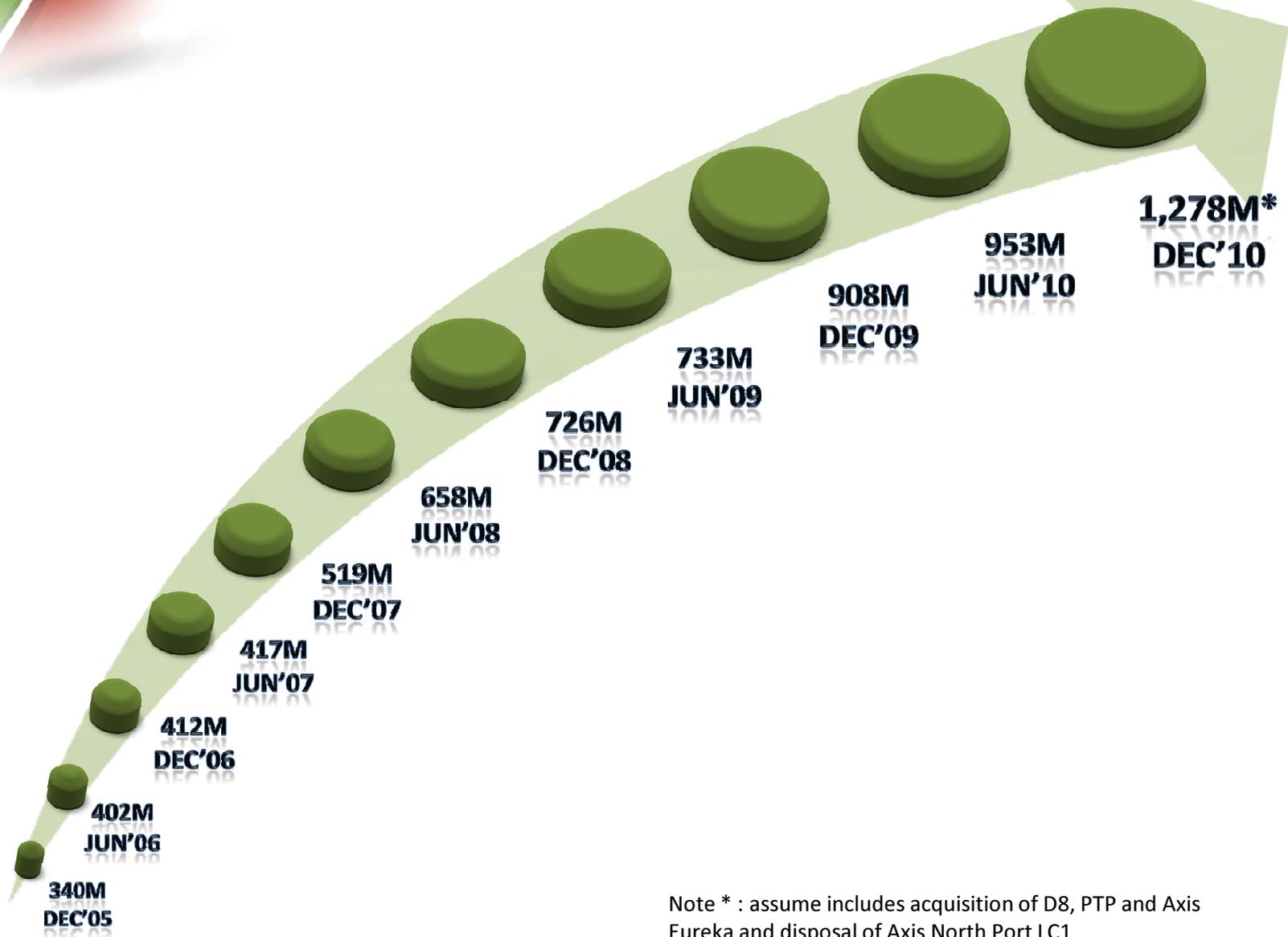
Land Area	: 6.12 acres (266,587 sq ft)
Gross Built Up	: 187,000 sq ft
Land Tenure	: leasehold land with 47 yrs sub-lease expiring March 2055
Tenant	: Nippon Express (M) Sdn Bhd
Occupancy	: 100%
Tenure	: 10-yr lease with a 3 yr option
Purchase Price	: RM30.00 million
Acquisition Price	: RM30.50 million
Valuation	: RM31.00 million
Gain	: RM0.5 million
Net Yield	: 9.16%

Axis Eureka

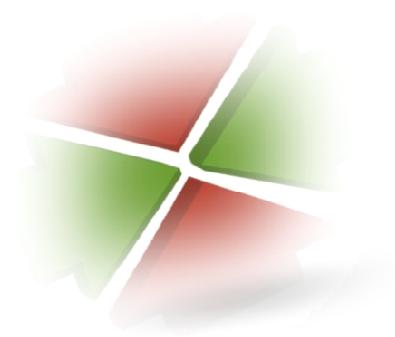


Land Area	: 2.06 acres (89,760 sq ft)
Gross Built Up	: 218,662 sq ft
Land Tenure	: Freehold
Occupancy	: 100%
Tenancy/lease period	: ranging from 1 – 6 years
Tenants	: MDEC, Wolter Kluwer, SCICOM
Purchase Price	: RM51.25 million
Acquisition Price	: RM52.02 million
Valuation	: RM52.20 million
Gain	: RM0.18 million
Net Yield	: 8.0%

Impact to Assets Under Management



Note * : assume includes acquisition of D8, PTP and Axis Eureka and disposal of Axis North Port LC1



Potential Pipelines

Potential Pipeline – Private Equity

Axis Technology Center 2



Site Area	= 2.84 acres (123,710 sq ft)
Gross Built Up Area	= 121,800 sq ft
Land Tenure	= 99 yrs expiring May 2067
6-storey office block	= 66,000 sqft
Single storey warehouse	= 55,800 sqft
Car Parks	= 130 lots

Warehouse is currently 100% occupied by Ingram Micro.

Development works completed and currently perfecting the tenancies.

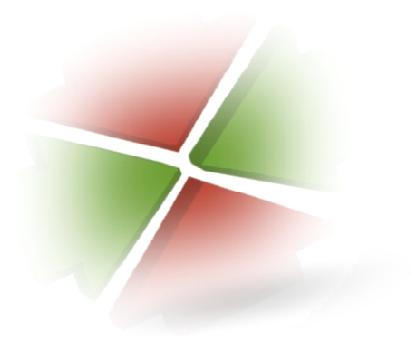


Potential 3rd Party Acquisitions

The Manager is currently assessing for the following assets as potential acquisition targets :

1. 1 logistics warehouse in Johor with a long lease arrangement and step ups.
2. 1 warehouse in Pasir Gudang Johor
3. 1 warehousing/logistic and manufacturing facility with long lease arrangements for a multinational company in Shah Alam/Klang.
4. 2 brand new logistics warehouses in the Klang Valley for a multinational company
5. 2 new office buildings in Cyberjaya

Valued in the region of RM 365 million.



Our First Disposal

Axis North Port Logistic Center



Proposed Disposal Price	=	RM14,500,000
Estimated net gain on disposal	=	RM803,000
Estimated RPGT	=	RM41,000
Estimated net gain available for distribution	=	RM762,000



Axis North Port Logistic Center



Rationale

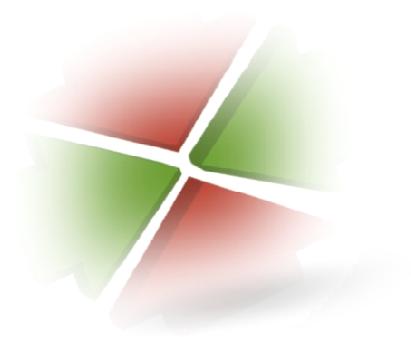
In less than 5 years of ownership of the property by Axis-REIT; the Manager believes it has optimized the potential of Axis North Port LC 1.

The Manager also feels that there is a limited upside to future rental growth and therefore this is an opportune time to sell the asset and re-deploy the capital for more yield accretive properties.

ARMB intends to distribute the net gain (estimated to be RM762,000) on the disposal (after 5% real property gains tax) to unitholders in 2011 by way of tax exempt income distribution. The balance will be used to reduce gearing to provide Axis-REIT with headroom for future acquisition.

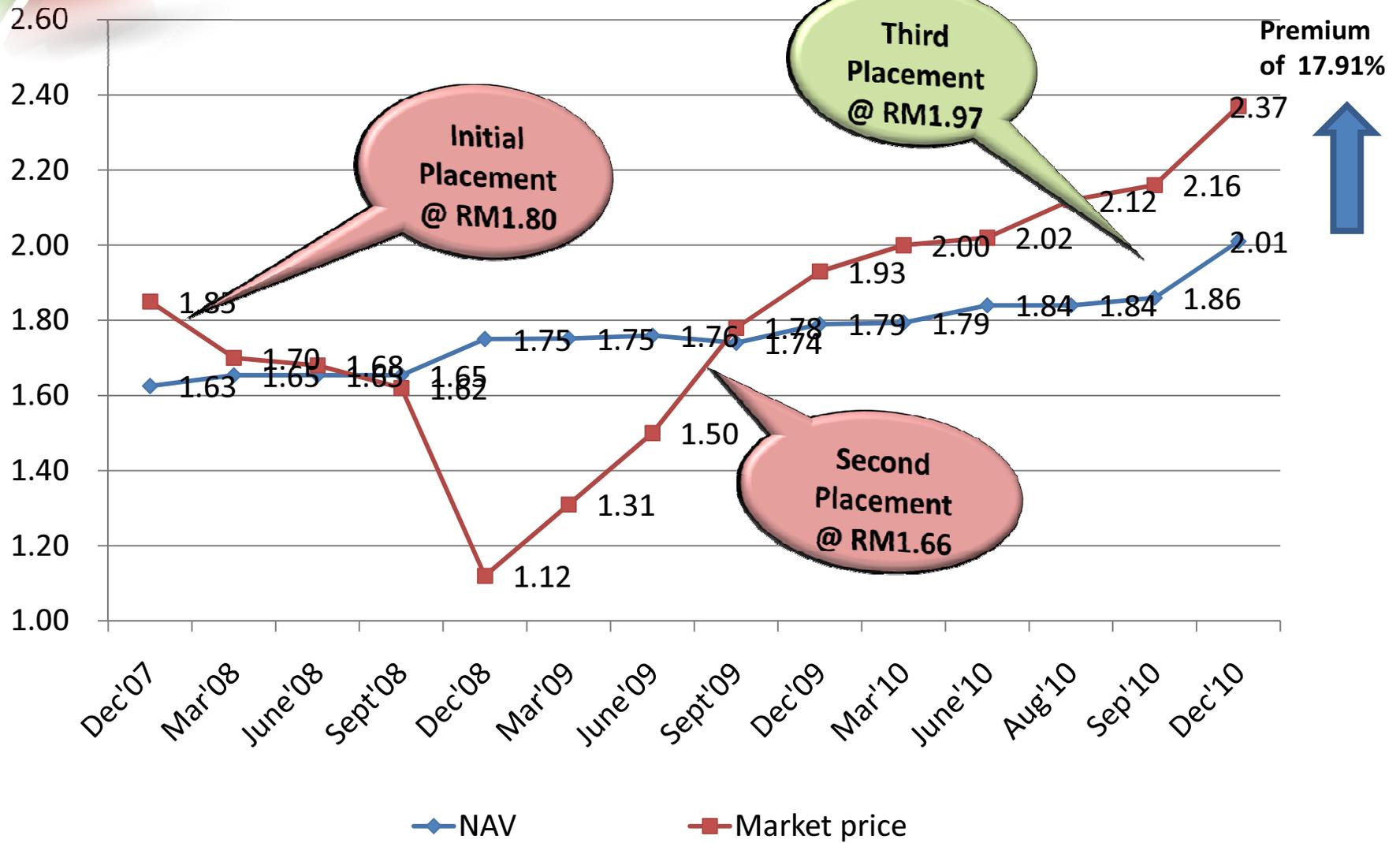
The Proposed Disposal of Axis North Port LC 1 will reduce Axis-REIT's gearing ratio to 33% of audited total assets as at 31 December 2009.

The Proposed Disposal of Axis North Port LC1 will translate to a distribution of approximately 0.20 sen per unit.



Capital Raising

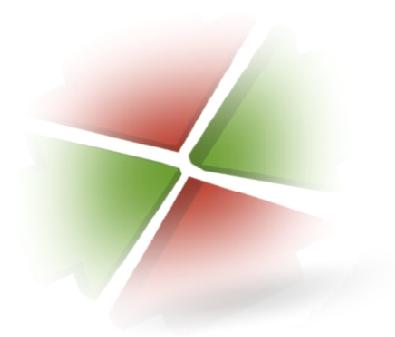
Capital Raising





Capital Raising – Placement Exercise

- ❖ Third successfully placement since IPO. Issued another 68,819,800 units via private placement and new units were listed on 15 September 2010. Total units issued via placement post IPO – 170,000,000 units
- ❖ The private placement received strong response from the existing Unitholders. The Placement was **3.15x** book. The placement price was based on a 5-day VWAMP up to 26 August 2010 of **RM2.06**. The placement price of **RM1.97** represents **4.37%** discount to the 5-day VWAMP.
- ❖ We are planning a general mandate for 2011 for a placement of a further 20% of Units in circulation, which will be require Unitholders approval in 1Q.



MRMA
Malaysian REIT Managers
Association

MRMA sponsored Investors Outreach Program



- ❖ The MRMA commenced organizing the Retail Road show in 2010 since it was formed.
- ❖ In total 3 roadshows were conducted – Melaka, Kuching and Johor. The first two were done in collaboration with with AmFirst REIT, AmanahRaya REIT, Regroup Associates and Maybank IB and CIMB. The last one was sponsored by the MRMA



- ❖ This year we plan roadshows in Kota Kinabalu, Penang, Klang Valley and Ipoh or Kuantan.

Malaysian REIT Managers Association



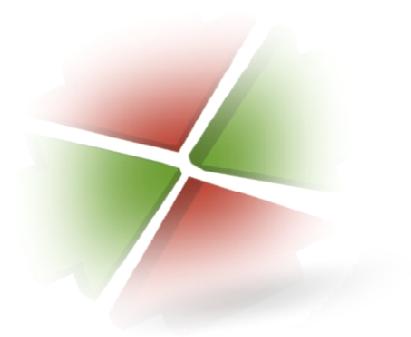
The MRMA held its AGM on the 22nd July 2010 and duly elected its Board of Directors and Executive Board for 2010- 2011.

The Association now has 11 REIT Managers as members and form a strong lobby group for initiating change in the industry

Two committees have been formed

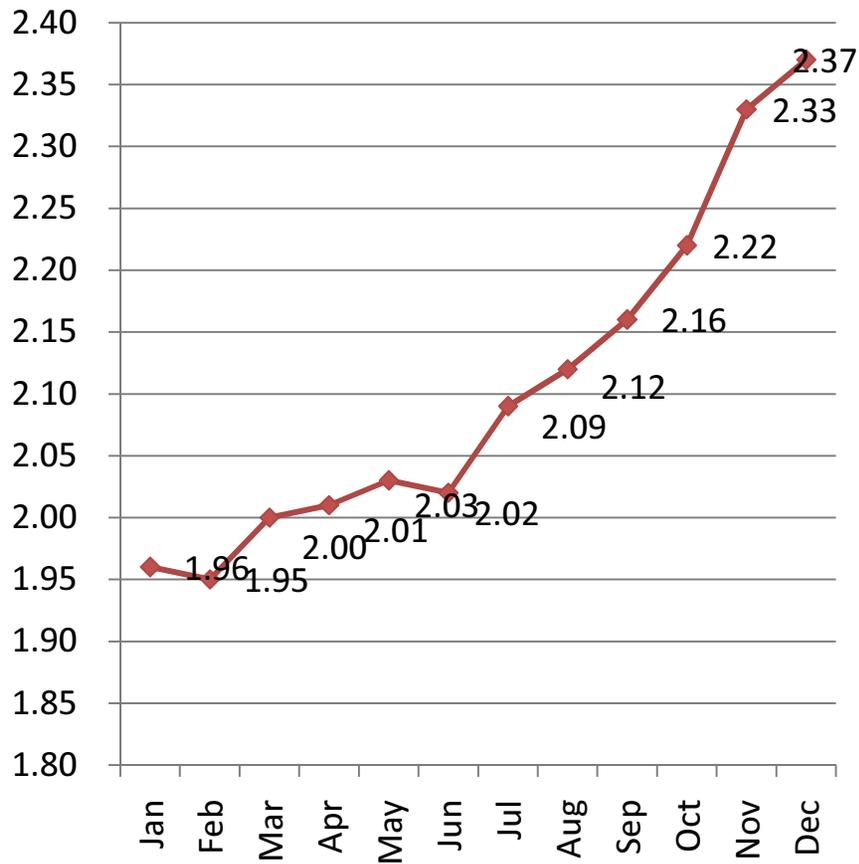
Finance Committee – to look into tax financial reporting issues

Regulatory Committee – to work closely with the Securities Commission on bringing changes to the REIT Regulations

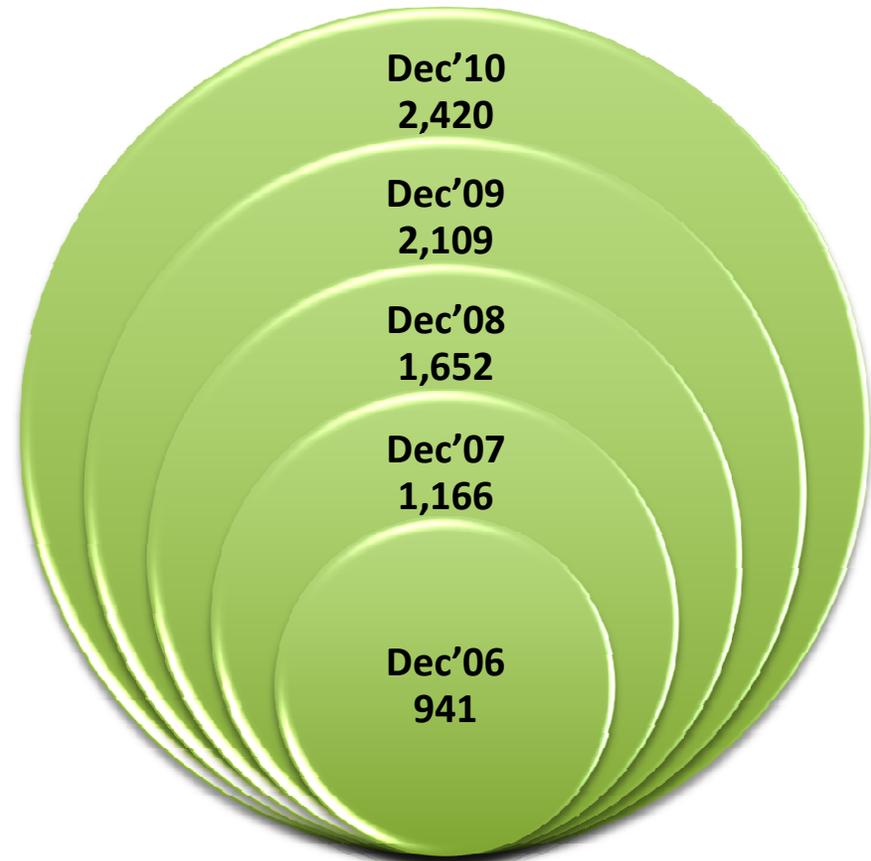


Investor Relations

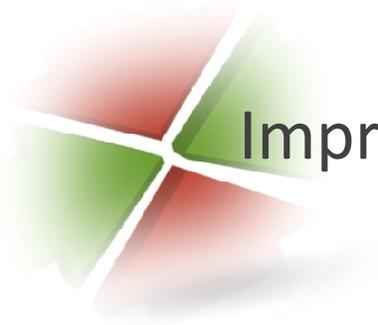
Improving Unit Price & Unitholders



Unit Price (RM)



Unitholders (nos)



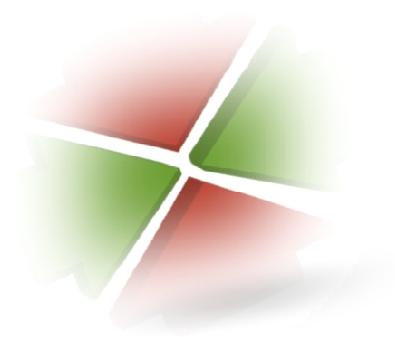
Improving Investor Visibility and Liquidity

- ❖ 2,420 unitholders represents an increase of 15% from end 2009.
- ❖ The largest unitholder (non-related party) is PNB with 63.3 million units or approx 17%. Followed by EPF with 39.9 million units or approx 11%.
- ❖ Kumpulan Wang Persaraan has 21.1 million units followed by AIA with 15.8 million units.
- ❖ Liquidity for the stock has been sustained for 2010. **Total volume transacted for 2010 was 47,951,900 units. For 2009 it was 48,020,600 units.**
- ❖ Total foreign holdings stand at 14.3%. Related party 10.6% ; non-related party 3.7%.
- ❖ Promoters current holdings stands at 20.1%.

Governance- APREA Best Practices Award



Recently won the Asia Pacific Real Estate Association (APREA) Best Practices Award 2010 (Emerging Markets Category)



Property Portfolio Performance



Asset Performance - 2010

It is all about

INCOME GROWTH



RISK MANAGEMENT

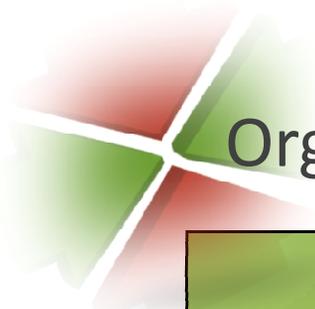


ASSET ENHANCEMENT



Income Growth – The Four Paths to Success

1. Acquisitions
2. Organic Growth - rental reversions
3. Increase Occupancy
4. Improve Efficiency



Organic Growth – Rental Reversions in 2010

Properties	Space Negotiated Sq Ft	% Movement
Menara Axis	55,970	+ 5.6%
Crystal Plaza	169,146	+ 8.4%
Axis Business Park	40,189	+ 3.2%
Infinite Centre	77,753	+ 7.2%
Axis Plaza	32,873	No change
Wisma Kemajuan	78,147	+ 5.6%
Kayangan Depot	76,278	No Change
North Port Logistic Center	121,155	+44.5%
Kompakar CRC	104,903	+13.4%
Axis Vista	57,617	+7.4%

❖ The Manager has successfully renegotiated **791,386 sq ft** of space in 2010 accounting **18.5%** of total NLA of the portfolio

❖ We achieved a positive rental reversion of **8.9%**



Increasing Occupancy Rates for 2010

As at 31st Dec, 2009 **92.27%**

As at 31st Dec 2010 **95.73%**

A Comparison to the Market

Selangor Office Occupancy Rates Q4. 2010 **78.20%**

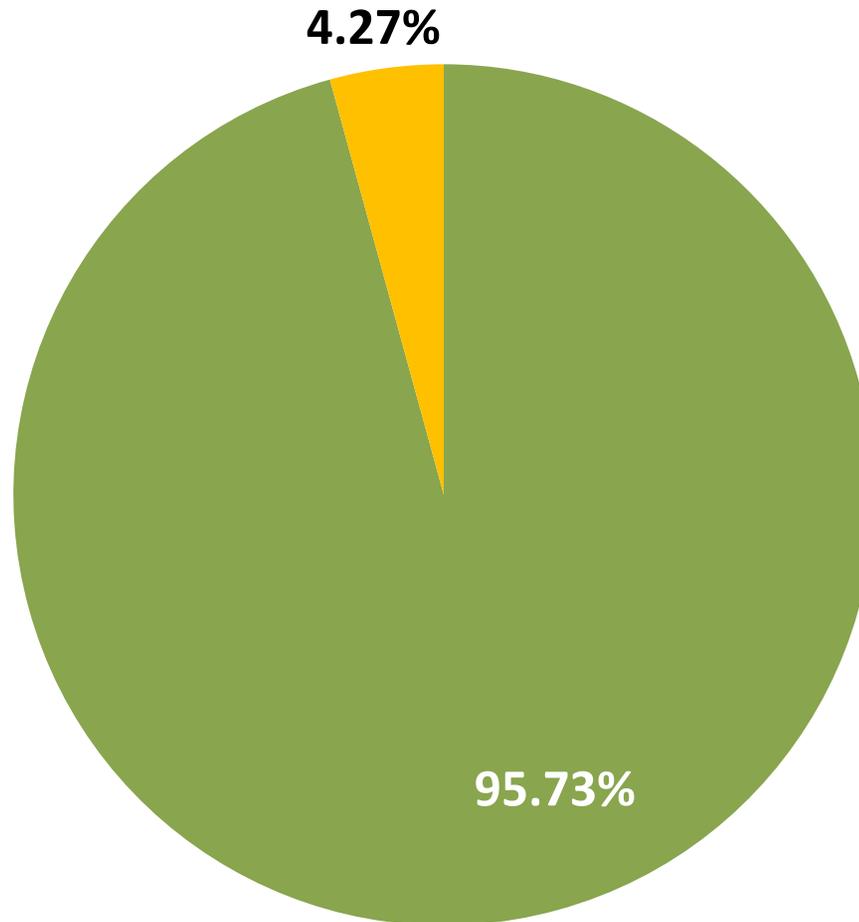
Axis Multi-tenanted Buildings * Q4. 2010 **90.09%**



Occupancy Rates - 2010

As at 31st Dec 2010 we have only 6 of our 26 buildings that carry any vacancy.

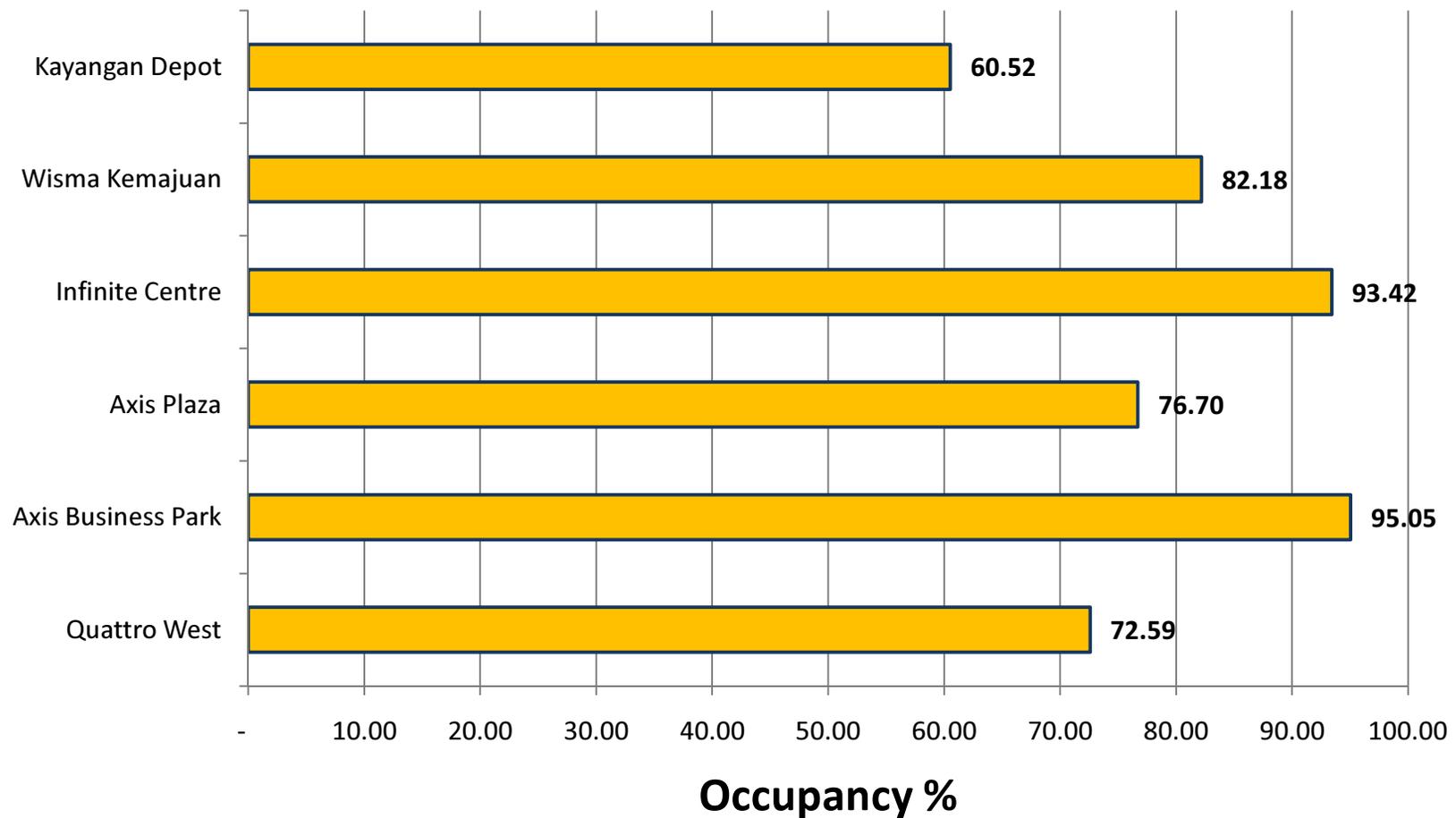
This is only **4.27%** of NLA





Occupancy Rates - 2010

Occupancy rates of the 6 buildings as of 31 December 2010 are:





Increasing Efficiency of Building Operations - 2010

Income less operational building costs produce our Net Operating Income [NOI] for the assets.

Measures to improve operational efficiency include:

- ❖ Life cycle Management of Assets
- ❖ Vendor / contractor management and benchmarking
- ❖ Improved building operations controls

Weighted Efficiency	Dec 2009	15.5%
	Dec 2010	14.2%



Top Ten Tenants -Strong Rental Covenants

1. Konsortium Logistik Bhd
2. IDS Logistics Services (M) Sdn Bhd
3. Fuji Xerox Asia Pacific
4. Tenaga Nasional Bhd
5. BMW Asia Technology Centre Sdn Bhd
6. Kompakar CRC Sdn Bhd
7. Scope International (M) Sdn Bhd
8. GCH Retail (M) Sdn Bhd
9. Cycle & Carriage Bintang berhad
10. Fujifilm (M) Sdn Bhd

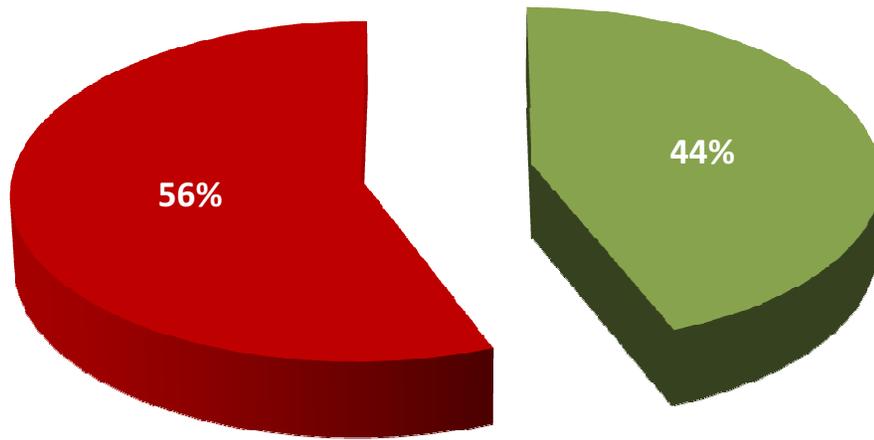
The Top Ten tenants account for 52% of the total revenue of the Trust which in 2010 accounted for RM 46,459,000



Diversified Asset Base Mitigates Risk

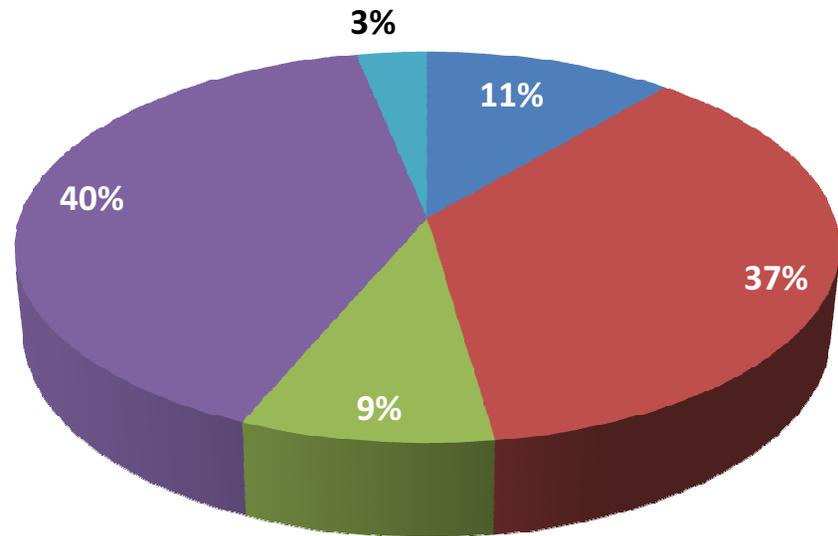
Single vs Multi Tenanted Buildings

- Multiple tenants
- Single tenants



Portfolio Diversification by Type and NLA

- Office
- Warehouse Retail
- Light Industrial
- Office/Industrial
- Warehouse Logistic

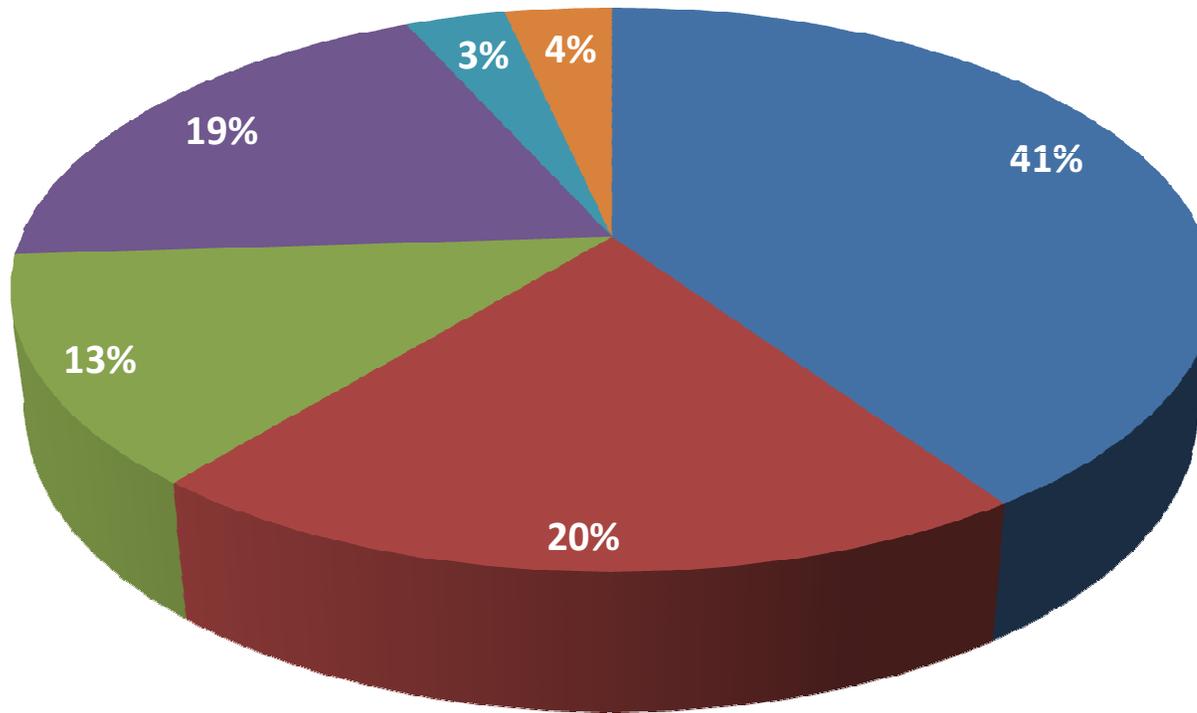


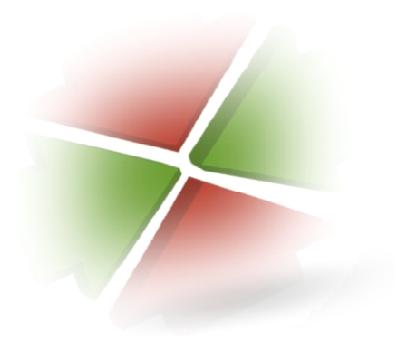


Diversified Asset Base Mitigates Risk

Portfolio Diversification by Geographical & NLA

■ Petaling Jaya ■ Shah Alam ■ Klang ■ Johor ■ Kedah ■ Prai





Asset Enhancement



Asset Enhancement

The aim of asset enhancement is to assess the REIT's portfolio from a "property player's" perspective. We employ our experience as a group to enhance and reposition these assets to increase their performance.



Asset Enhancement

In 2010 it was Quattro West



Asset Enhancement – Award Winning Designs

Quattro West won the Bloomberg, Asia Pacific Commercial Property Awards – “Best Redevelopment Malaysia” 2010.





Asset Enhancement

Quattro West : The Results

❖ Occupancy 72.6% (will be 80.3% in 1Q)

❖ Rental increases up by 25%

❖ Valuation of the property

2009	RM38 mil		Up by 37%
2010	RM52 mil		



Asset Enhancement

Enhancements Underway - 2011

❖ Menara Axis

Expanding NLA. New penthouse Level - 7,000 sq.ft.
Projecting additional income

❖ Crystal Plaza

Upgrading façade & common areas. Strategy is the retention of tenants.

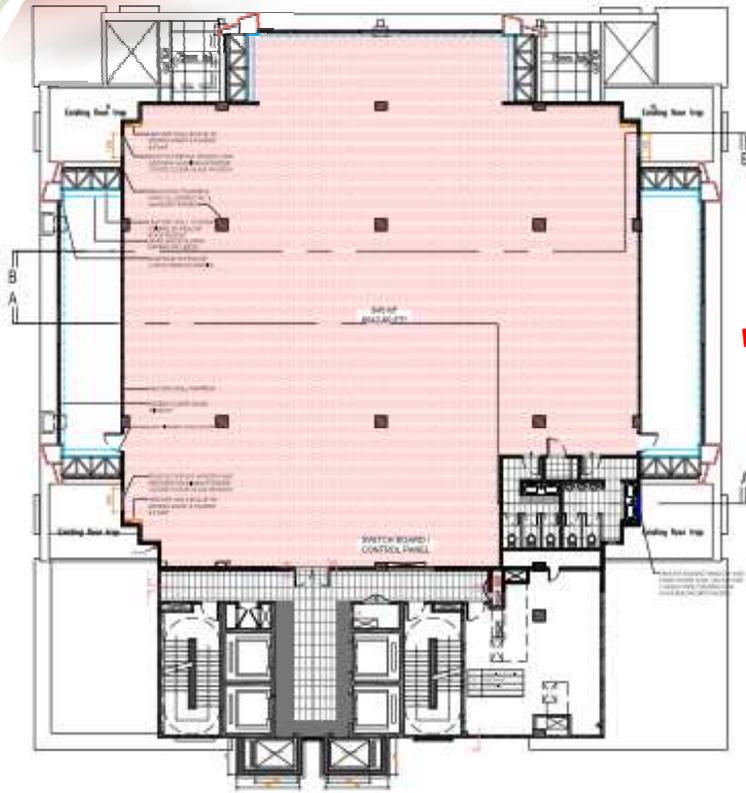
❖ Fuji Xerox

New lifts, facelift for common areas. New lease signed.

❖ Infinite Centre

Lift upgrade, facelift for common areas. Targeting retention of tenants.

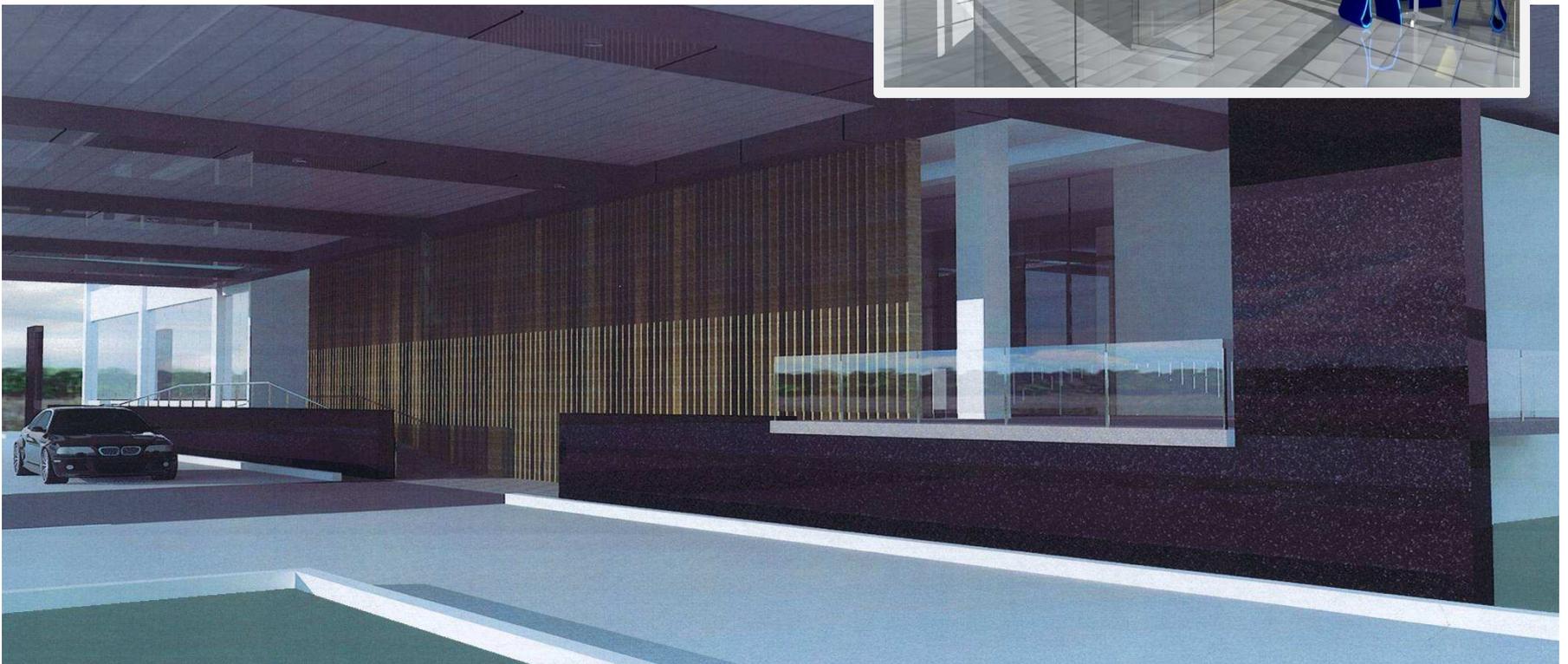
Menara Axis – A New Penthouse Level Launched



Previously unused area comprising 7,000sf, will be converted to grade A office space with high grade toilets and fittings will come on stream 2Q 2011

Crystal Plaza Refurbishment

- ❖ New drop off area
- ❖ New toilets and lobbies
- ❖ Improvements to M&E systems
- ❖ New restaurants at ground floor





Crystal Plaza Refurbishment





Asset Enhancement

Other Major Asset Enhancements Planned for 2011

❖ Kayangan Depot

Reposition the building to face the Section 15, Shah Alam roundabout. Improve building cladding systems and power upgrade.

❖ Cycle & Carriage complex.

Refurbish existing buildings, enhanced exteriors, add new space and reposition to suit highest & best use.

Kayangan Depot

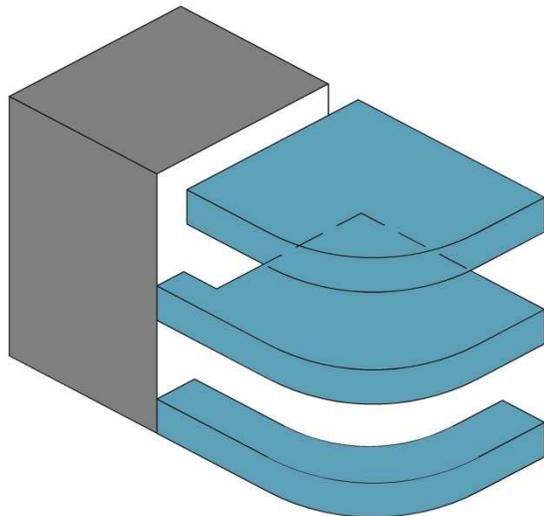


The building has excellent frontage onto the Section 15 round-about in Shah Alam.

Our refurbishment will focus on enhancing the three levels of space at the 'Front' and reposition it to orient it towards the round-about.

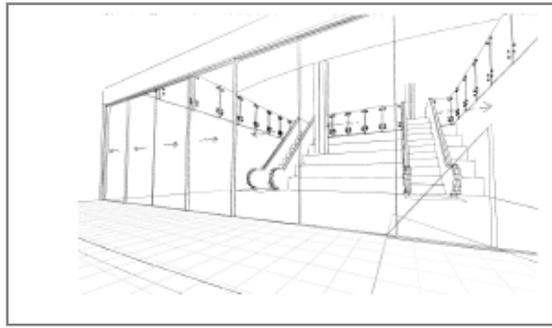
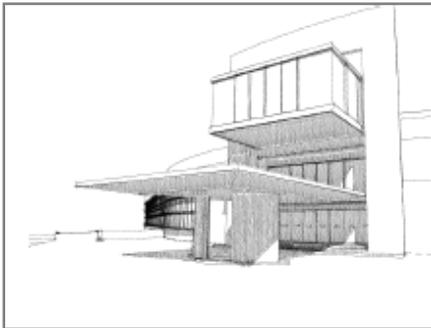
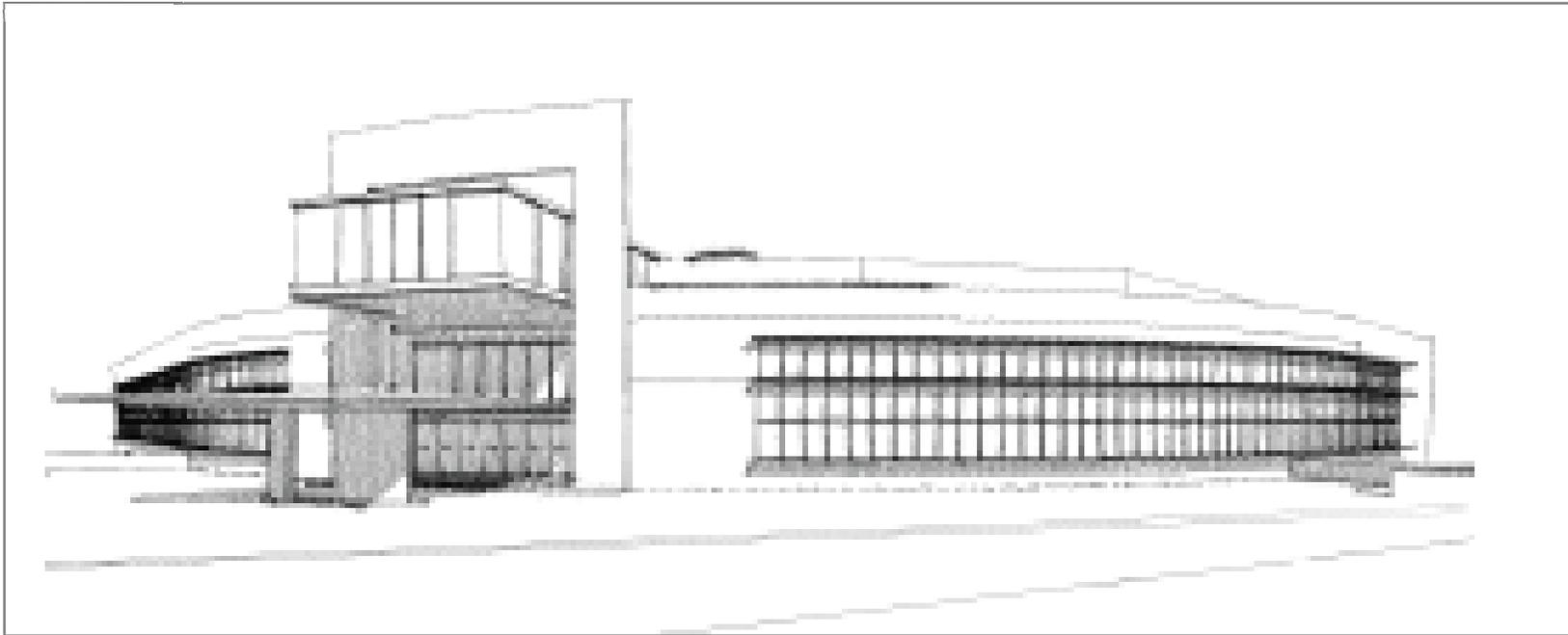
Repositioning asset to realize its potential as a showroom, office or even data centre space.

Target – Rental enhancement.





Kayangan Depot



New entrance and piazza level at front of the building.
Improved building cladding / features.



Cycle & Carriage – existing site



A. Vacant land – we can build green field building.

B. Large building with car ramps. Ideal for car 3S centre

Cycle & Carriage



Enhance existing buildings.



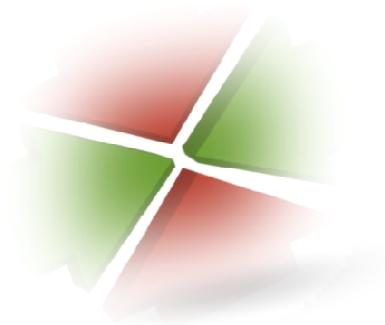
Cycle & Carriage



Add an additional Car Showroom or service centre on the vacant land.

We are currently in discussion with two potential tenants.





Thank You