



REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted under the laws of Malaysia)

NOTICE OF SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“**AGM**”) of Axis Real Estate Investment Trust (“**Axis-REIT**”) will be convened and held at Kristal Ballroom, Level 1, West Wing, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 29 April 2014 at 10.00 a.m. or at any adjournment thereof, for the following purposes:

ORDINARY BUSINESS

To receive the Audited Financial Statements for the financial year ended 31 December 2013 of Axis-REIT together with the Reports attached thereon.

SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution of Axis-REIT:

ORDINARY RESOLUTION

PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT AND ISSUE UP TO 80,058,351 NEW UNITS IN AXIS-REIT (“UNITS”) FOR THE PURPOSE OF THE INCOME DISTRIBUTION REINVESTMENT PLAN (“IDRP”) THAT PROVIDES THE UNITHOLDERS OF AXIS-REIT THE OPTION TO REINVEST THEIR INCOME DISTRIBUTION IN NEW UNITS (“PROPOSED IDRP AUTHORITY”)

“**THAT** pursuant to the approval from the unitholders of Axis-REIT (“**Unitholders**”) obtained on 26 July 2011 for Axis-REIT to implement the IDRP, approval be and is hereby given to the Directors of Axis REIT Managers Berhad (“**Manager**”) to issue new Units from time to time pursuant to the IDRP upon such terms and conditions as they may, in their absolute discretion, deem fit and in the best interest of Axis-REIT, provided that the aggregate number of the new Units to be issued pursuant to this resolution does not exceed 80,058,351 new Units **AND THAT** such authority shall continue to be in force until:

- (i) the conclusion of the next AGM of Axis-REIT following the forthcoming AGM at which such authority is approved, at which time it will lapse, unless by a resolution passed at such meeting the authority is renewed; or
- (ii) the said authority is revoked or varied by a resolution passed by the Unitholders’ in a meeting of the Unitholders,

whichever is the earliest;

THAT such new Units shall, upon allotment and issue, rank equally in all respects with the existing Units except that the new Units will not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions that may be declared before the date of allotment and issue of such new Units;

AND THAT the Directors of the Manager and RHB Trustees Berhad (formerly known as OSK Trustees Berhad) (acting for and on behalf of Axis-REIT) ("**Trustee**") be and are hereby authorised to do all such acts and things, including executing and implementing all arrangements and documentations as may be necessary or expedient in order to give full effect to the Proposed IDRPs Authority with full power to assent to any condition, modification, variation and/or amendment as they may deem fit or in the best interest of Axis-REIT and/or as may be imposed by the relevant authorities or consequent upon the implementation of the said condition, modification, variation and/or amendment or at the discretion of the Directors of the Manager and/or the Trustee in the best interest of Axis-REIT."

By Order of the Board of
AXIS REIT MANAGERS BERHAD (649450-W)
Management company of Axis Real Estate Investment Trust

Yeoh Chong Keat (MIA 2736)
Rebecca Leong Siew Kwan (MAICSA 7045547)
Company Secretaries

Kuala Lumpur
7 April 2014

Notes:

- (1) *A Unitholder shall be entitled to attend and vote at any meeting of Unitholders and shall be entitled to appoint up to two (2) persons, whether a Unitholder or not, as its proxy to attend and vote.*
- (2) *Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at the meeting and shall be entitled to appoint up to two (2) persons (whether a Unitholder or not) as its proxy to attend and vote.*
- (3) *Where a Unitholder appoints two (2) proxies, the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy.*
- (4) *If the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("**Authorised Nominee**"), it may appoint at least one (1) proxy (but no more than two (2)) in respect of each securities account it holds with units of Axis-REIT standing to the credit of the said securities account.*
- (5) *If the Unitholder is an exempt Authorised Nominee which holds Units for multiple beneficial owners in one securities 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.*
- (6) *Only a depositor whose name appears in the Record of Depositors of Axis-REIT as at 22 April 2014 shall be regarded as a Unitholder and entitled to attend, speak and vote at this AGM of Axis-REIT or appoint proxy(ies) to attend and vote on his/her behalf.*
- (7) *The Instrument of Proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation, the Instrument of Proxy must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- (8) *To be valid, the original Instrument of Proxy duly completed and signed must be deposited at the registered office of the Manager at Suite 11.1A Level 11, Menara Weld, 76 Jalan Raja Chulan, 50200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting (facsimile copy of Instrument of Proxy would be disregarded).*

EXPLANATORY NOTES ON:

Ordinary Business

There shall be no voting on the aforesaid Ordinary Business given that the laying of the Audited Financial Statements for the financial year ended 31 December 2013 of Axis-REIT together with the Reports attached thereon ("**the Accounts**"), before the Unitholders at the AGM is meant for discussion only, in accordance with Clause 15.33A of the Guidelines on Real Estate Investment Trusts issued by the Securities Commission Malaysia.

The Accounts of Axis-REIT are contained in the 2013 Annual Report of Axis-REIT issued to all Unitholders of Axis-REIT on 28 February 2014 pursuant to Paragraph 9.45(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

If any Unitholder in receipt of this Notice of Second AGM does not have a copy of the 2013 Annual Report, you may download from the corporate website of Axis-REIT at www.axis-reit.com.my; or the website of Bursa Securities at www.bursamalaysia.com; or request via telephone requisition at 03-2031 1988 from the registered office of the Manager.

Special Business – Proposed IDR P Authority

- (a) The Manager proposes to renew the authority to allot and issue up to 80,058,351 new Units, representing approximately 17.36% of the existing issued fund size of Axis-REIT of 461,239,089 Units, for the purposes of the IDR P. The Proposed IDR P Authority will empower the Directors with the flexibility to allot and issue new Units at any time under the IDR P, provided that, among others, the aggregate number of Units to be issued pursuant to the Proposed IDR P Authority does not exceed 80,058,351 new Units.
- (b) The Unitholders had, at the First AGM of Axis-REIT convened and held on 30 April 2013 renewed the Proposed IDR P Authority for an allotment and issuance of up to 84,780,219 new Units. Axis-REIT had applied the IDR P to the first interim income distribution which was declared on 22 April 2013 ("**2013 First Interim Income Distribution**") and third interim income distribution which was declared on 21 October 2013 ("**2013 Third Interim Income Distribution**"), where a total of 4,721,868 new Units were issued under the IDR P. The summary of the IDR P implemented during the financial year ended 31 December 2013 is as follows:

	2013 First Interim Income Distribution	2013 Third Interim Income Distribution
In respect of the financial period	1 January 2013 to 31 March 2013	1 July 2013 to 30 September 2013
No. of Units issued	2,423,762	2,298,106
Date of Issue	13 June 2013	13 December 2013

- (c) Taking into account the total 4,721,868 Units which had been issued under the IDR P in conjunction with the 2013 First Interim Income Distribution and 2013 Third Interim Income Distribution, the remaining number of new Units that can be allotted and issued pursuant to the Proposed IDR P Authority will be up to 80,058,351 new Units, subject to the Unitholders' approval being obtained at the forthcoming AGM for the Proposed IDR P Authority.

- (d) The net proceeds of a total RM15,537,000 were raised from the total 4,721,868 Units which had been issued under the IDRPs in conjunction with the 2013 First Interim Income Distribution and 2013 Third Interim Income Distribution (after deducting the related issuing expenses) respectively. The proceeds raised were utilised to refurbish and/or renovate the properties of Axis-REIT.
- (e) Any proceeds to be raised from the issuance(s) of new Units pursuant to the Proposed IDRPs Authority, if such authority is renewed at the forthcoming AGM, shall be utilised to refurbish and/or renovate the properties of Axis-REIT.

[END]



REAL ESTATE INVESTMENT TRUST
(a real estate investment trust constituted under the laws of Malaysia)

INSTRUMENT OF PROXY

*I/We.....(*I/C No. / Passport No. / Company No.....)
of
being a unitholder of **Axis Real Estate Investment Trust (“Axis-REIT”)** hereby appoints.
..... (*I/C No. / Passport No.....)
of
or failing him/her, *the Chairman of the meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Second Annual General Meeting of Axis-REIT to be held at Kristal Ballroom, Level 1, West Wing, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 29 April 2014 at 10.00 a.m. or at any adjournment thereof.

RESOLUTION		FOR	AGAINST
Ordinary Resolution	Proposed IDRP Authority		

Please indicate with an “X” in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Dated this day of 2014

Central Depository System Account No.	No. of Units

.....
Signature of Unitholder or Common Seal

* *Strike out whichever is not desired.*

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AFFIX
STAMP

Management Company of Axis Real Estate Investment Trust
Axis REIT Managers Berhad

Suite 11.1A Level 11
Menara Weld
76 Jalan Raja Chulan
50200 Kuala Lumpur

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