News Release

For Immediate Release

"Axis-REIT Manager's Statement on the Potential Target for Buy-Out by Sime Darby Bhd"

Petaling Jaya, 2 July 2014 - Axis REIT Managers Berhad ("ARMB" or the "Manager"), the Manager of the World's first Office/Industrial Islamic real estate investment trust ("REIT"), as well as Malaysia's first REIT to be listed on Bursa Malaysia Securities Berhad in 2005; being the Manager of Axis Real Estate Investment Trust ("Axis-REIT" or the "Fund"), wishes to issue the following statement regarding the recent news reports on Axis-REIT and the Manager being a "Potential Target for Buy-Out by Sime Darby Bhd".

In view of the recent news reports published on 1 July 2014 stating that Axis-REIT and the Manager are potential acquisition target by Sime Darby Bhd, we would like to clarify that as of today, 2 July 2014, there has been no communication or discussion between any of the shareholders of ARMB and Sime Darby Bhd and hence, the article remains, as described in one of the newspaper reports, as "speculative".

We would however, like to assure our Axis-REIT's Unitholders and the investing public that it is business as usual at Axis-REIT and the Manager will continue to grow and manage the Fund strategically as we are committed in ensuring that our Unitholders' expectations are met.

Issued On Behalf Of: Axis REIT Managers Berhad

By: Public Relations Consultant, DK Hansra (0123981365)

For Further Information: CEO/Exec. Director, Dato' Stewart LaBrooy (+6012 2003515)

CFO/Exec. Director, Leong Kit May (+6012 3011598)

Axis REIT Managers Berhad (+603 79584881/2/6)

Axis-REIT Website: www.axis-reit.com.my