



Corporate Presentation for RHB Property & REIT Day 2012

16 February 2012

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Table of Contents

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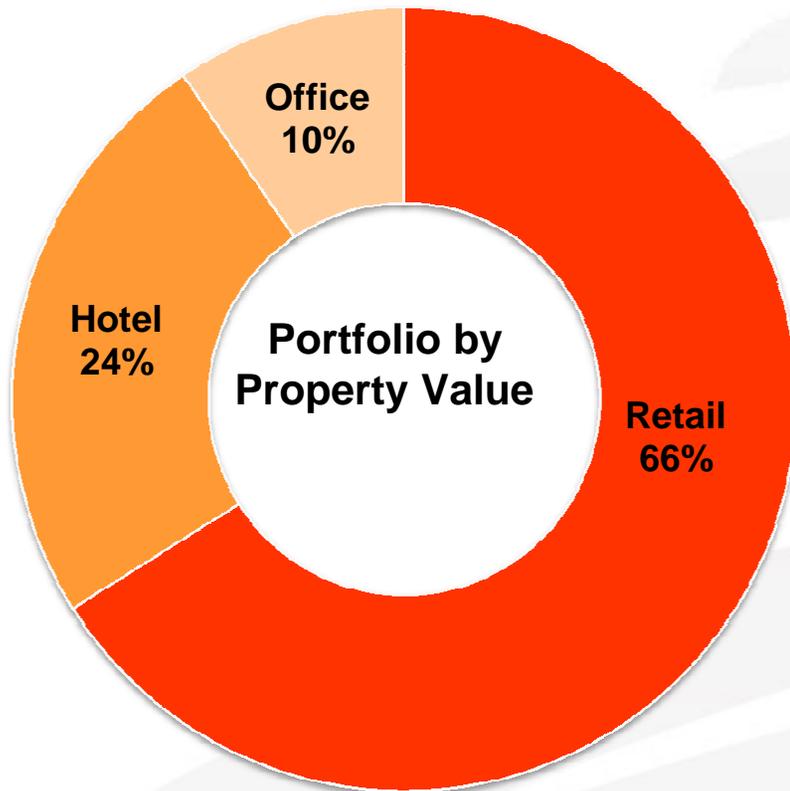
1. [Background](#)
2. [Financial Highlights](#)
3. [Growth Strategies](#)
4. [Sunway Putra Place](#)
5. [Capital Management](#)
6. [The Largest REIT in Malaysia](#)
7. [Conclusion](#)

[Appendices](#)

1. Background

Largest REIT in Malaysia

www.SUNWAY REIT.com



Property Value

RM **4.39** billion[^]

Gross Floor Area

10,621,086 sq. ft[^]

Market Capitalisation

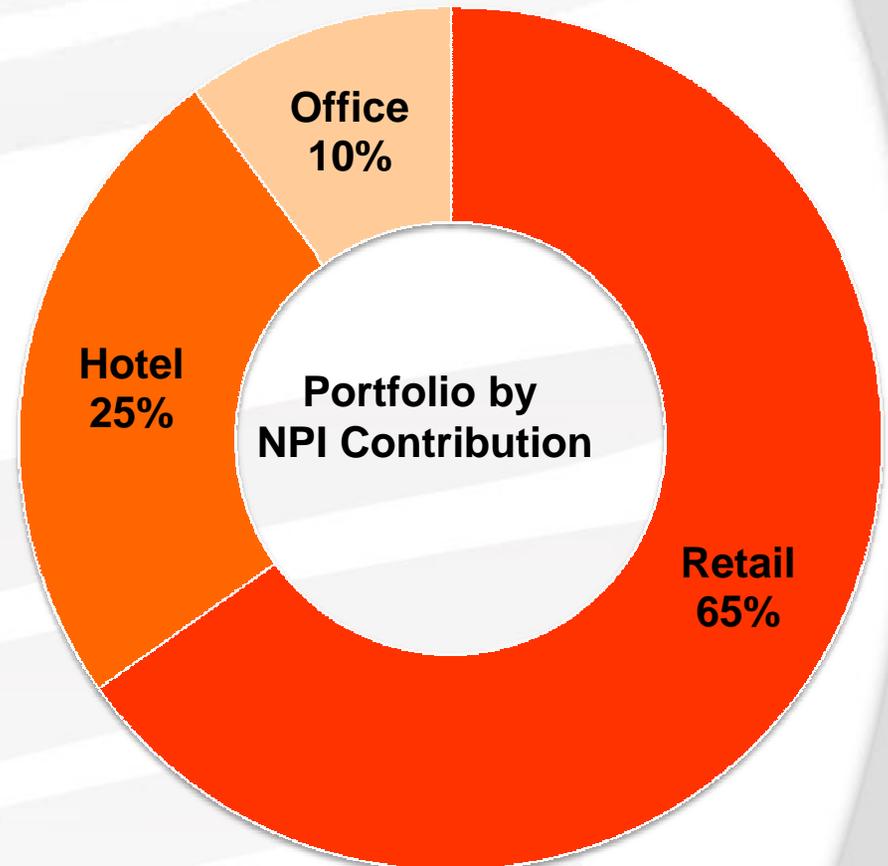
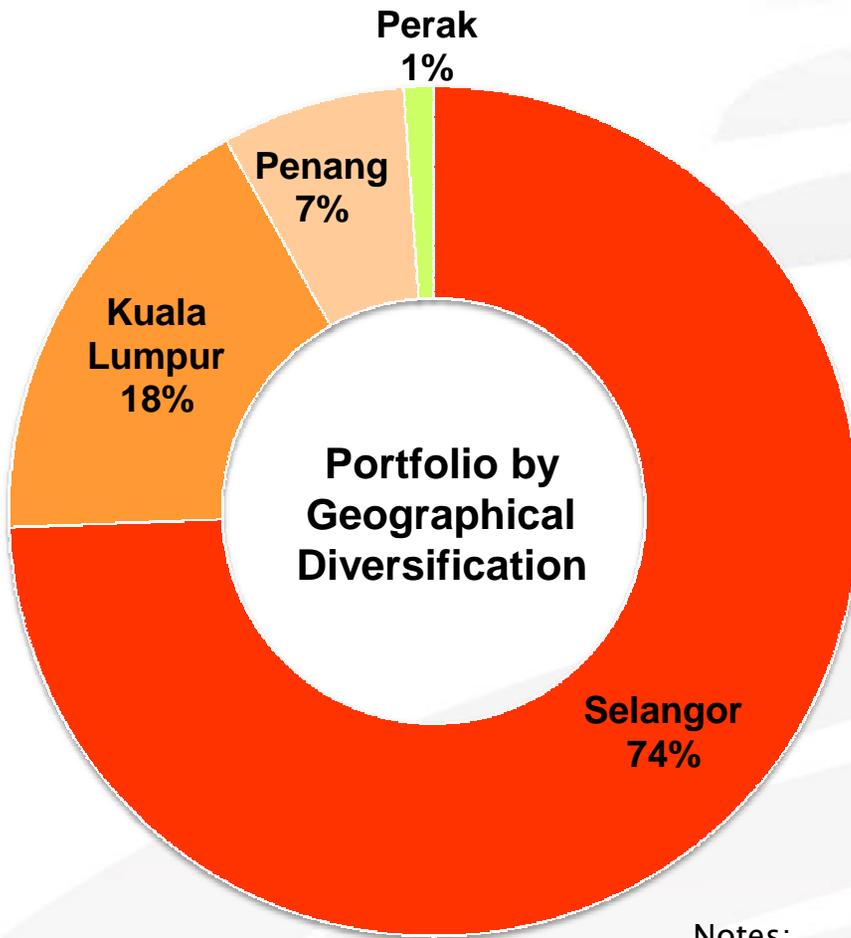
RM **3.47** billion*

[^] As at 31 December 2011

* As at 31 January 2012 and closing price of RM1.29

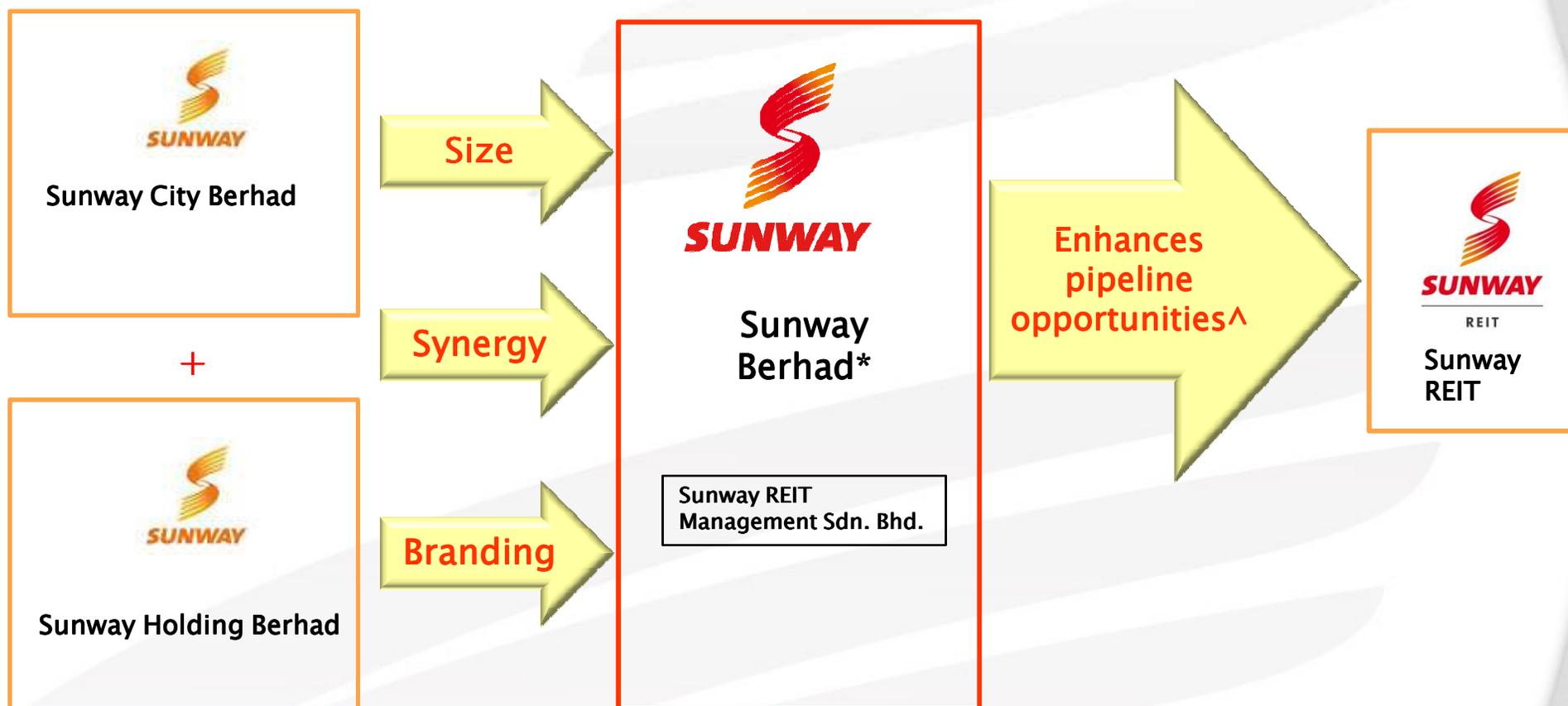
Largest REIT in Malaysia

www.SUNWAYREIT.com



Notes:
As at 31 December 2011
[Including Sunway Putra Place](#)

Sponsor -Bigger, Better, Stronger



* Sunway Berhad was listed on the Main Board of Bursa Malaysia on 23 August 2011

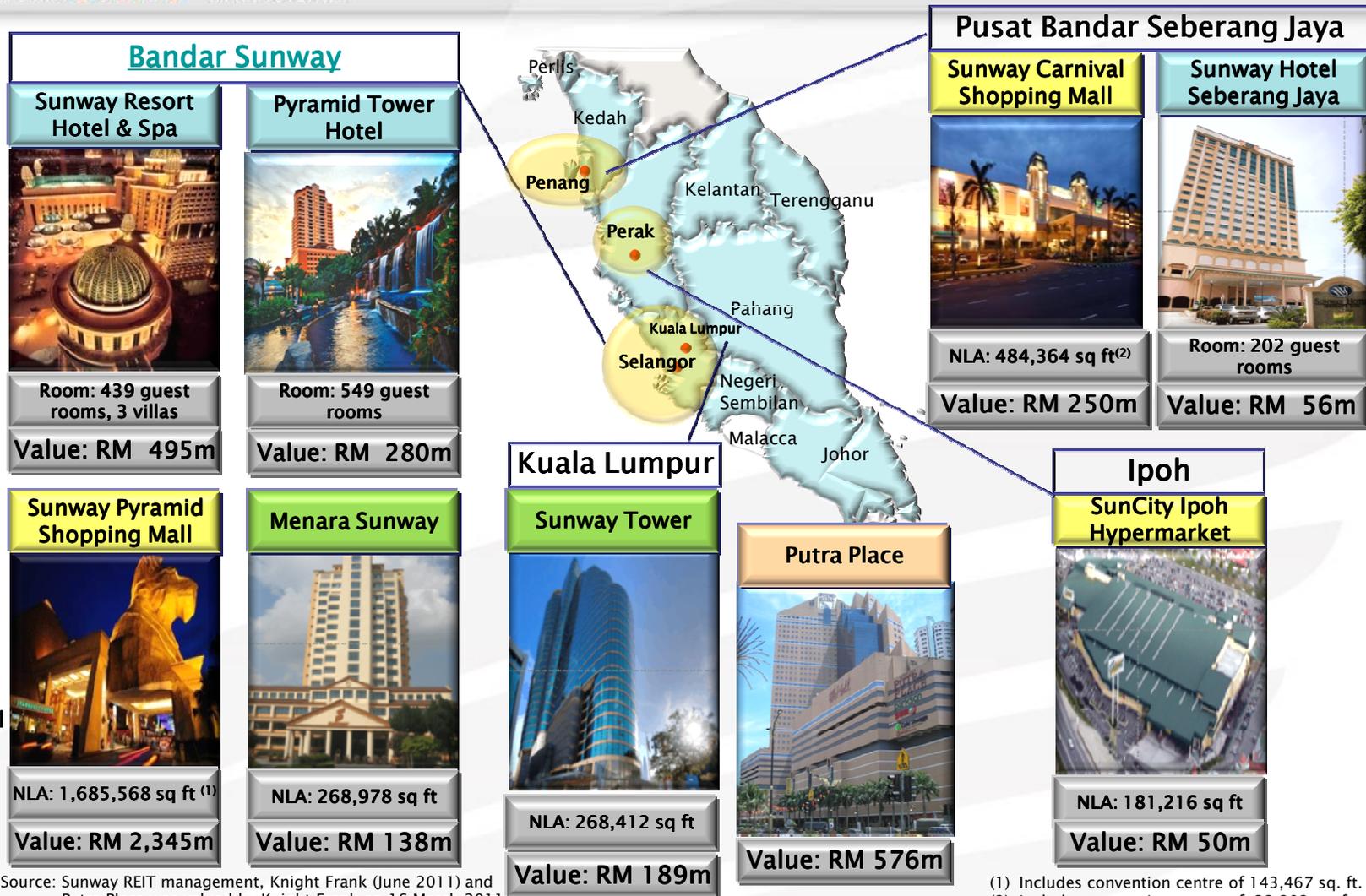
^ Right of First Refusal

Portfolio Overview

- 11 assets worth RM4.379 billion

www.SUNWAYREIT.com

-  Retail
-  Hotel
-  Office
-  Retail, hotel and office



Source: Sunway REIT management, Knight Frank (June 2011) and Putra Place was valued by Knight Frank on 16 March 2011.

(1) Includes convention centre of 143,467 sq. ft. of NLA.
 (2) Includes convention centre of 32,292 sq. ft. of NLA

Key Milestones

www.SUNWAY REIT.com

**Constitution
of the Deed
20 May 2010**



**Listing on Main Market of
Bursa Malaysia
8 July 2010**



**Inaugural
Acquisition
19 April 2011**

**5 June 2010
Launching of
Prospectus**

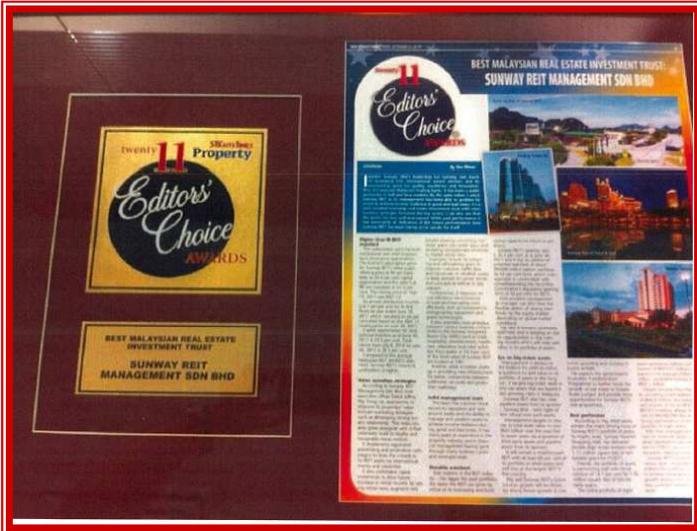


**20 December
2010
Inclusion in the
FTSE-Bursa
Malaysia Mid 70
Index
(The only REIT
included in the
Index)¹**

¹ Sunway REIT was subsequently removed from the Index due to change in computation methodology

Awards and Accolades

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THE EDGE
MALAYSIA

2010 Deal of the Year
Best IPO - Notable Mention,
awarded by The Edge Malaysia

MIRA
MALAYSIAN INVESTOR RELATIONS ASSOCIATION

Polled as top 3 nominations for Best Investor Relations
for an IPO in 2010, survey carried out by Thomson Reuters Extel
organised by Malaysian Investor Relations Association

Alpha
Southeast Asia

Best REIT Deal of the Year 2010
in Southeast Asia,
recognised by Alpha Southeast Asia

2. Financial Highlights

Report Card

– *Net Income (Realised) soared 13.6% in 2Q FY2012*

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	2Q FY 2012 (RM '000)	2Q FY 2011 (RM'000)	Variance (%)
Revenue	110,737	85,333	+29.8
Net Property Income	78,722	62,836	+25.3
Changes in fair value of investment properties	–	–	–
Income Before Tax	50,761	45,236	+12.2
Realised Net Income:			
– Initial 8 IPO assets	48,164	44,679	+7.8
– Putra Place	2,574	–	–
Realised net income	50,738	44,679	+13.6
Distribution Per Unit (cents)	1.99	1.75	+13.7
Distribution Yield (%)–annualised	5.9 ¹	6.5 ²	

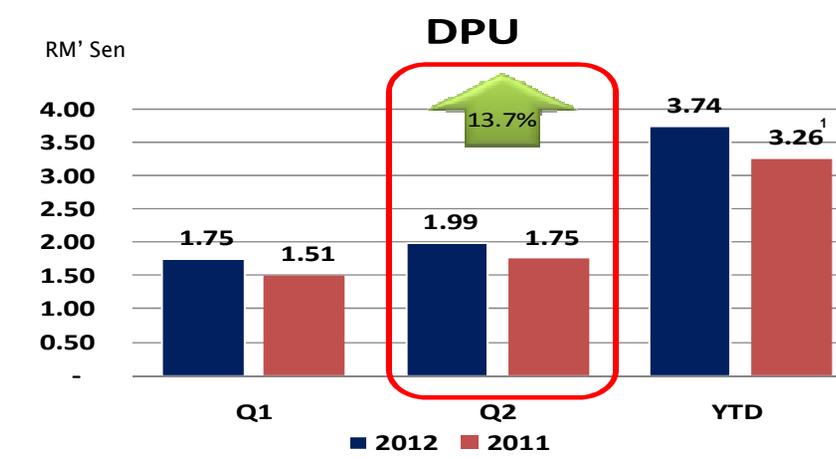
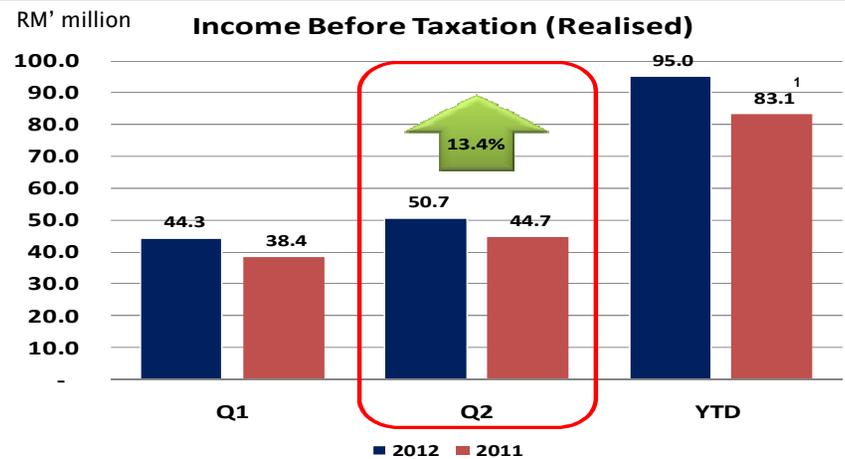
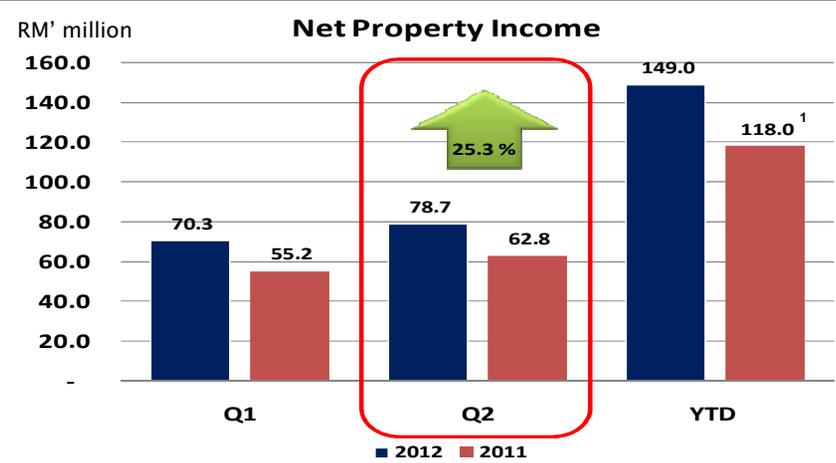
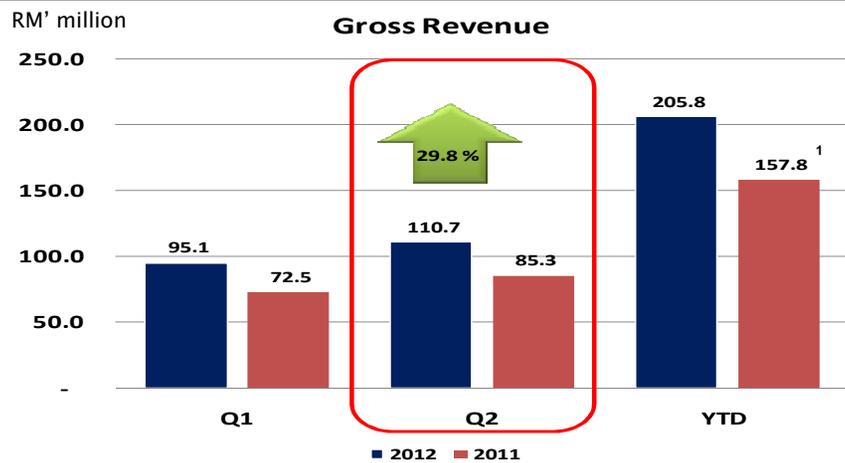
¹ Based on closing price as at 31 January 2012 of RM1.29.

² Actual FY 2011 Distribution yield for FY ended June 2011.

Report Card

– Strong Growth Across All Levels

www.SUNWAYREIT.com



¹ The financial results reported refers to the period from 20 May 2010, being the date Sunway REIT was constituted, to 31 December 2010. The acquisition of the properties was completed on listing date, 8 July 2010 and therefore the results for YTD 2011 is lesser by 7 days.

Key Statistics and Ratio

www.SUNWAY REIT.com

Highlights	2QFY2012
No. of Units in circulation ¹	2,691,761,600
Unit Price (as at 31 Jan 2012) (RM)	1.29
Net Asset Value (NAV) per unit (RM) ²	1.013
Premium to NAV	27.3%
Earnings Per Unit (EPU) (sen) ³	7.06
Distribution Per Unit (DPU) (sen) ⁴	7.42
Annualised Distribution Yield (based on market price as at 31.12.2011)	5.8%
Management Expense Ratio	0.96%
FY 2012 YTD Total Return	18.5%
Gearing	35.5%
Portfolio Blended Cap Rate (as at 30 June 2011)	6.41%

¹ As at 30 September 2011

² NAV after income distribution as at 31 December 2011

³ Annualised EPU based on YTD 2Q FY 2012 EPU ending 31 December 2011

⁴ Annualised DPU based on YTD 2Q FY 2012 DPU ending 31 December 2011

3. Growth Strategies

Investment Strategy – *For Sustainable Growth*



¹ Investment decisions will be based on a combination of the above

² Greater Kuala Lumpur (Selangor and Kuala Lumpur), Penang, Johor, Sabah; however not restricted to only these states

3 Turbo Growth Engines

– *Driving Sustainable Growth*

www.SUNWAYREIT.com

1

Acquisition
Growth

Doubling of asset value to exceed RM7 billion from commencement of IPO in 5–7 years

2

Organic
Growth

Target NPI CAGR of at least 5% p.a.

3

Capital
Management

Proactive capital management programme to mitigate refinancing risk and interest rate management

Driving values through sustainable growth

Strong Pipeline Assets – *Right of First Refusal (Completed Property)*

www.SUNWAYREIT.com



Sunway Medical Centre
GFA of 755,940 sq. ft.



Sunway Giza Shopping Mall: Shopping mall with approximately 98,000 sq. ft. of NLA



Sunway University

Educational institutions with more than 1,467,000 sq. ft. of combined GFA



Monash University, Sunway Campus

Strong Pipeline Assets

-Right of First Refusal (Under -Construction)

www.SUNWAY REIT.com



The Pinnacle: Artist impression. Only Grade A office building in Bandar Sunway with approximately 560,000 sq. ft. of NLA



Sunway Pyramid 3: Artist impression. Retail Mall with NLA of 62,000 sq.ft. and 435 rooms 4-Star Hotel with more than 760 car parks.



Sunway Velocity: Artist impression. Shopping Mall with NLA of more than 800,000 sq. ft. and more than 2,000 car parks

Total Pipeline Assets

Total Pipeline Assets	Size (sq. ft.)
NLA of retail assets	962,000
NLA of office assets	560,000
GFA from other assets	2,200,000



Source: Sunway Berhad

Driving values through sustainable growth

The Power of SIRC

- One of its Kind Township Assets

www.SUNWAYREIT.com



* Sunway REIT's assets

The Power of SIRC

– *Driving Sustainable Growth*

Township spillover factor

- Captive market with high catchment
- Tourism activities
- Projected **9.9%** visitation growth over 3 years
- [Benefits from ongoing developments.](#)

Asset Management Initiatives (AMIs)

- Rental reversion
- Optimization of tenancy mix
- Operational efficiency enhancement

Track record

- Portfolio Rental reversion locked in at **14.4%** in FY2011.
- Achieved **15.8%** portfolio rental reversion for YTD 2Q 2012

Asset Enhancement Initiatives (AEIs)

- Increase in NLA
- Reconfiguration of space
- Refurbishment

Track record

- Additional 23,366¹ sq.ft. NLA created in Sunway Pyramid Shopping Mall
- [Reconfiguration of Sunway Tower \(ROI: 45.1%\)](#)

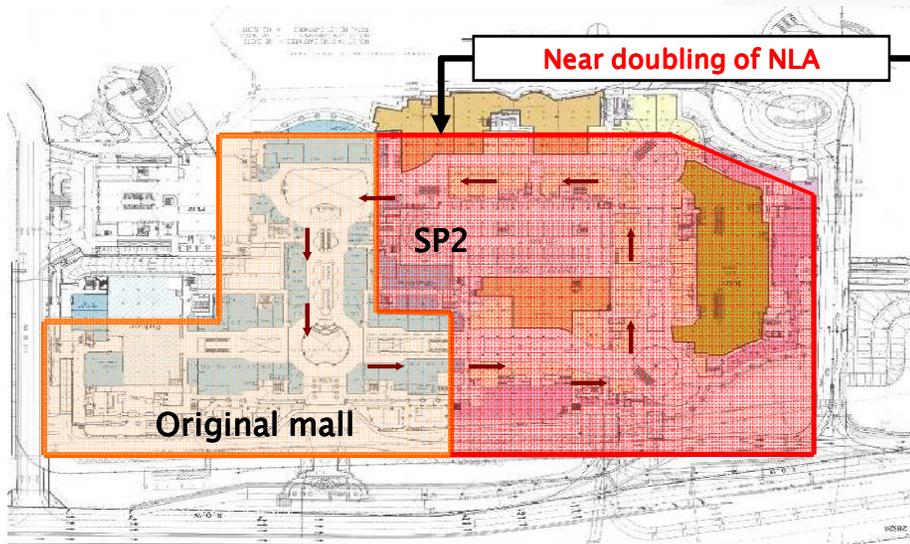


Asset Enhancement Initiatives (AEIs)

- Completed AEIs

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Sunway Pyramid Extension



Year	NLA (sq. ft.)	Occupancy (%)	Average Net Rental Rate (RM per sq ft per month)	Total (RM mil)
2006	886,000	98	6.18	5.36
2008	1,656,000	97	7.58	12.18
			Difference	6.81
			12 months	81.72
			Expansion cost	540.00
			ROI (%)	15.1



Asset Enhancement Initiatives (AEIs)

-Completed AEIs

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Refurbishment of Sunway Tower

Before refurbishment



After refurbishment



Year	NLA (sq. ft.)	Occupancy (%)	Average Net Rental Rate (RM per sq ft per month)	Total (RM)
2008	268,412	70	4.05	760,948
2010	268,412	94	5.40	1,362,459
			Difference	601,511
			12 months	7,218,136
			Refurbishment cost	16,000,000
			ROI (%)	45.1



Asset Enhancement Initiatives (AEIs) – *Completed AEIs*

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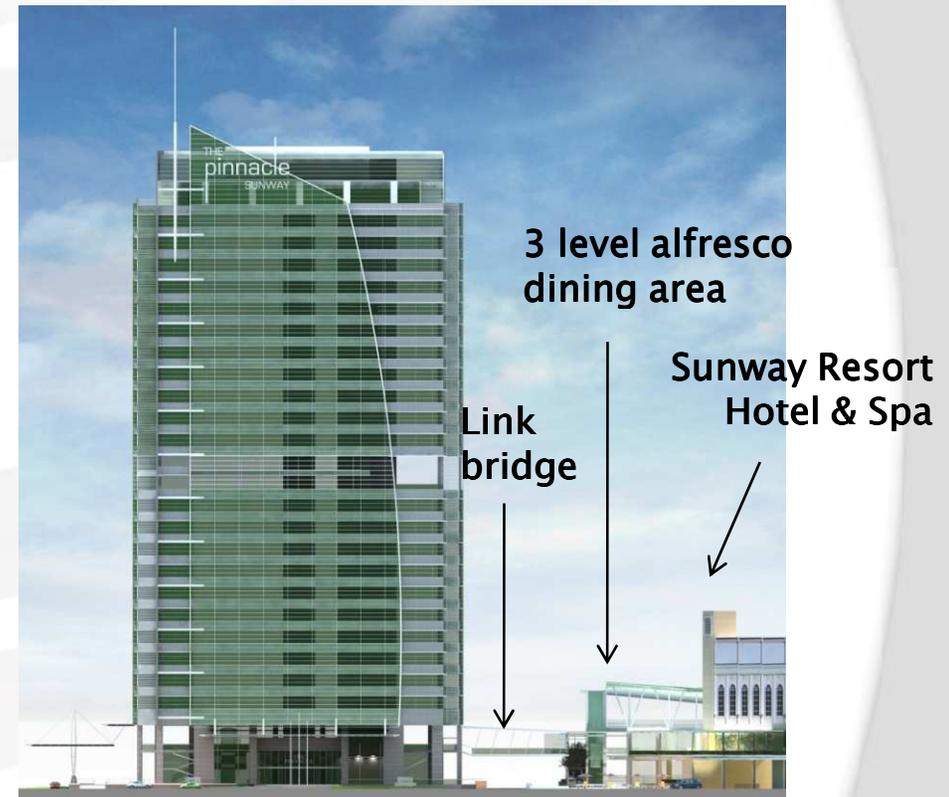
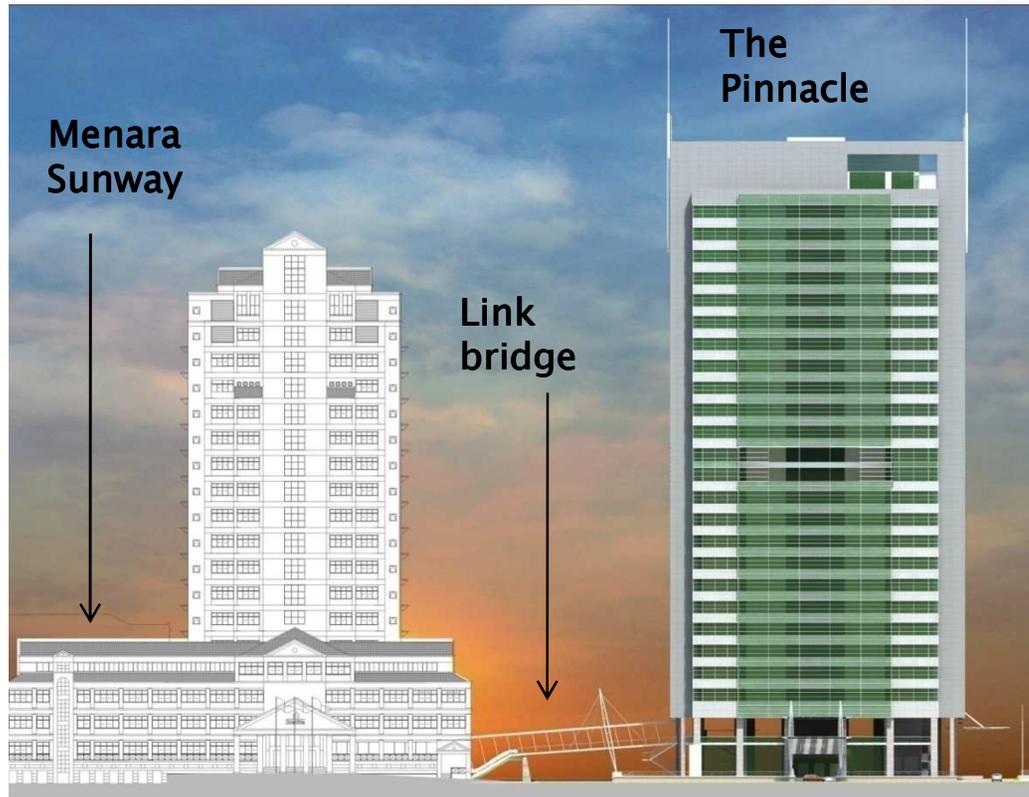
Refurbishment of Fuzion



Asset Enhancement Initiatives (AEIs) – Ongoing AEIs

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Proposed Link Bridges and Alfresco Dining



Artist impression of link bridge from The Pinnacle to alfresco dining as at 28 July 2011.

Asset Enhancement Initiatives (AEIs)

– Ongoing AEIs

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Proposed Link Bridges and Alfresco Dining



Artist impression of link bridge from The Pinnacle to alfresco dining as at 28 July 2011.

Expected Investment (RM)		61,552,000
Expected NLA created (sq. ft.) from alfresco dining	34,815	
Expected net rental rate (RM)	7.00	
Expected monthly rental income (RM)	243,705	
Expected yearly rental income from alfresco dining (RM)		2,924,460
NLA (sq. ft.)	1,056,192	
Assume 1.5% monthly rental increase due to additional footfall (RM)	0.21	
Expected yearly incremental rental increase (RM)		2,633,087
Total additional income per annum (RM)		5,557,547
Expected ROI (%)		9.03

Driving values

Asset Enhancement Initiatives (AEIs)

– Ongoing AEIs

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Canopy Walk Extension Phase 3

PHASE 3A (BEFORE)



PHASE 3A (AFTER)



Description	Value Creation
Investment	RM 4.0 million
Additional NLA	1,294 sq. ft.
Expected ROI	33.9%
Duration	3 months (Oct – Dec 2011)

Driving values

Asset Enhancement Initiatives (AEIs)

- Ongoing AEIs

www.SUNWAYREIT.com

Sunway Hotel Seberang Jaya Refurbishment



Artist impression as at December 2011
Source: Sunway Berhad

Description	Value Creation
Investment	RM 12.1 million
Additional NLA	n.a
Expected ROI	10.5%
Duration	11 months (Dec 2011-Oct 2012)

Driving values

Asset Enhancement Initiatives (AEIs)

– Summary of Ongoing AEIs

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AEI for FY2012	Cost (RM mil)	Duration	Additional NLA (sq. ft.)	Estd ROI (%)
1) Carpark linkage from SRH to Pinnacle ¹ 2) Alfresco area 3) New loading dock & back of house (BOH) 4) Pedestrian linkbridge / linkway from SRHS to Pinnacle	61.5	3 years (Aug 2011 – July 2014)	34,815	9.0
Sunway Pyramid Shopping Mall - Canopy Walk Extension Phase 3	4.0	3 months (Oct 2011 – Dec 2011)	1,294	33.9
Sunway Pyramid Shopping Mall - Chiller Retrofits (8 units)	18.6	14 months (Nov 2011 – Dec 2011)	N.A	16.8
Sunway Hotel Seberang Jaya - Refurbishment	12.1	11 months (Dec 2011 – Oct 2012)	N.A	10.5

4. Sunway Putra Place



Driving values

Putra Place, Kuala Lumpur *-A Gem in the Making*

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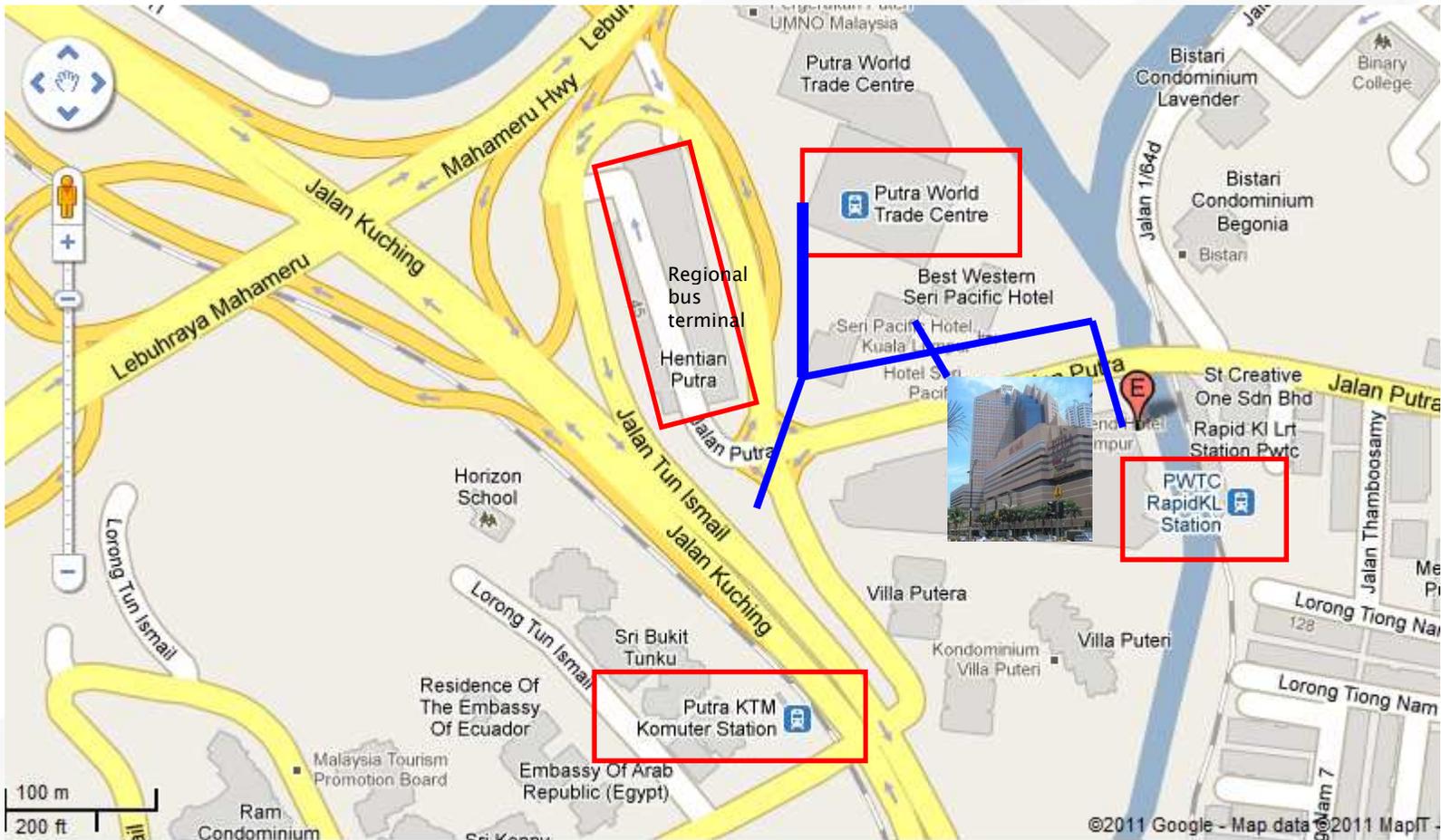


Driving values through sustainable growth

Strategic Location

-Easy Access to Multiple Public Transports

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Proposed elevated pedestrian walk

Source: Google map

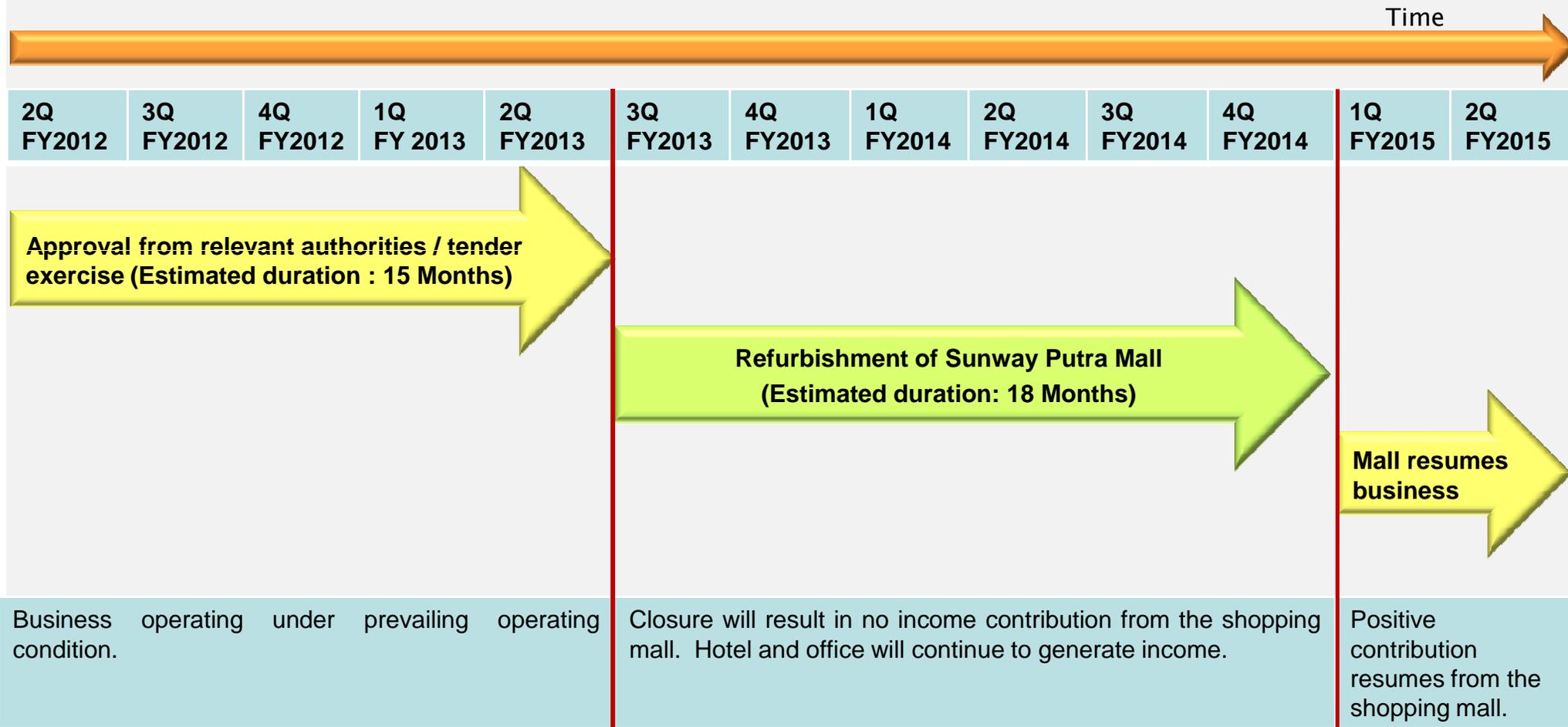
An Opportunistic Acquisition

www.SUNWAY REIT.com

Asset	NLA (sq.ft.)	No of room	Initial cost (MYR mil)	Related acquisition expenses (MYR mil)	Total acquisition cost (MYR mil)	cost psf / room (MYR)
Sunway Putra Mall	505,448	n.a	219.50	3.47	222.96	434
Sunway Putra Tower	317,051	n.a	80.30	1.27	81.57	253
Sunway Putra Hotel	n.a	631	214.14	3.38	217.53	339,372
Total			513.95	8.12	522.06	
Cap Rate (Normalised) : 7.4%						

¹ Based on acquisition cost of [RM513.95 million](#)

Preliminary Timeline for Refurbishment Plan



5. Capital Management

Capital Management

– Proactive Capital Management

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- ④ The main objective of initiating the exercise is to manage:
 1. Refinancing risk –Staggering debt maturing
 2. Interest rate management – optimize debt profile (floating vs. fixed)
- ④ The prevailing low interest rate environment offers opportunities for potential interest savings and lowering of overall cost of debt.
- ④ Plan to tap into debt capital market for further interest savings at lower cost of debt.
- ④ YTD FY2012, Sunway REIT has entered into the following debt facilities:
 1. Short-term loan and revolving credit facilities amounting to RM760 million and RM90 million respectively, pending issuance of debt papers.
 2. 3-year fixed rate term loan of USD100 million (equivalent to RM310 million); hedged with cross-currency swap

Driving values through growth

Capital Management – Proactive Capital Management

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Debt Profile (as at 30.09.2011)

Term Loan (RM' million)	1,514.0
Average cost of Debt	4.67%
Debt service cover ratio (DSCR)	3.8
Gearing ratio	35.3%

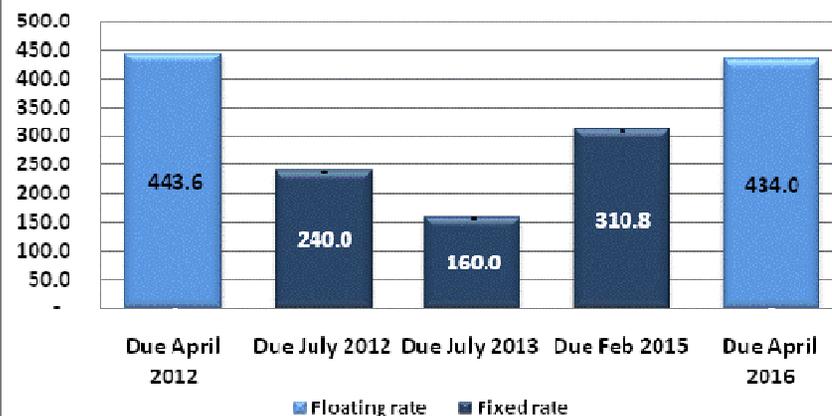
Debt Profile (as at 10.02.2012)

Term Loan (RM' million)	1,588.4
Average cost of Debt	4.44%
Debt service cover ratio (DSCR)	3.8
Gearing ratio	35.3%

Term Loan Maturity Profile (RM'mil)



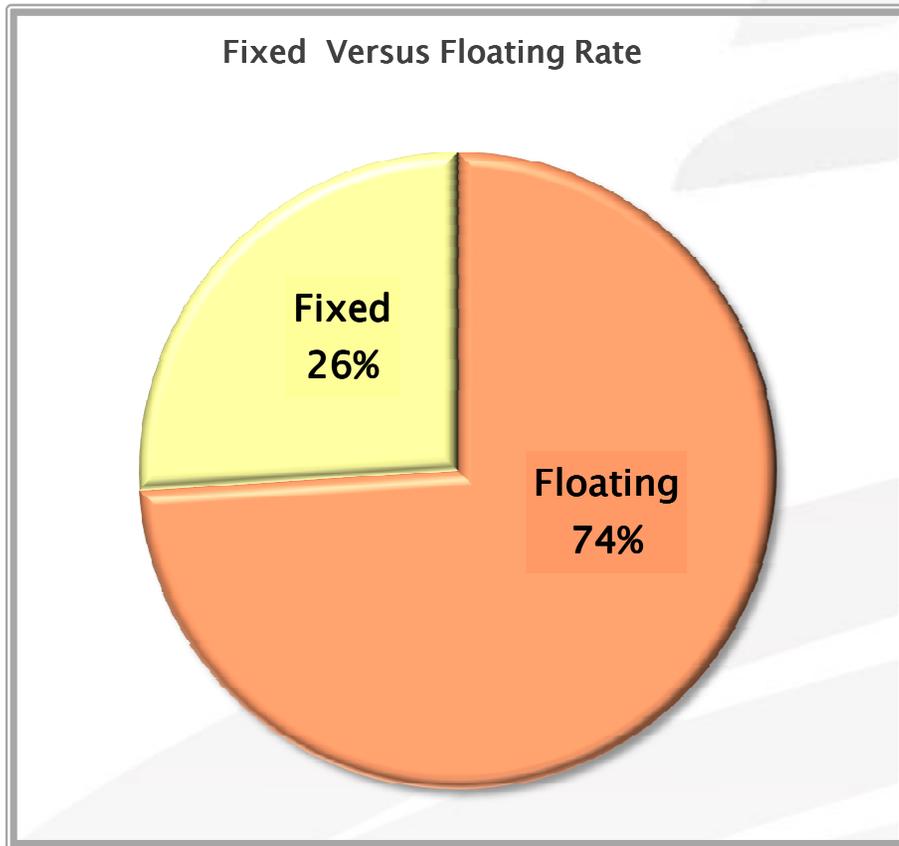
Term Loan Maturity Profile (RM'mil)



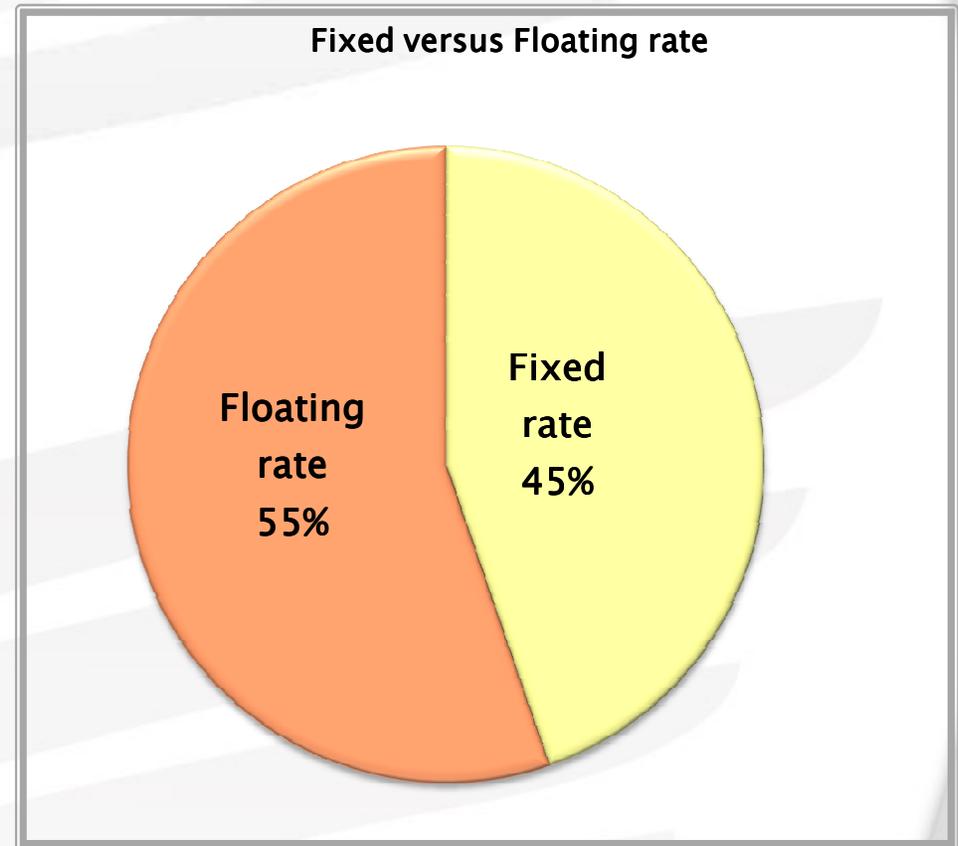
Capital Management – *Proactive Capital Management*

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Debt Profile (as at 30.09.2011)



Debt Profile (as at 10.02.2012)



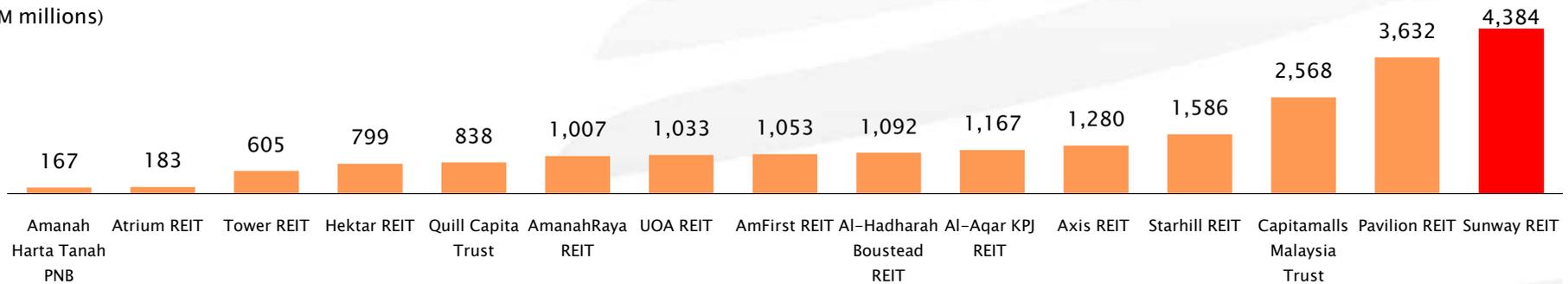
6. The Largest REIT in Malaysia

Dominant REIT in Malaysia

www.SUNWAY REIT.com

Total Asset Value (RM million)

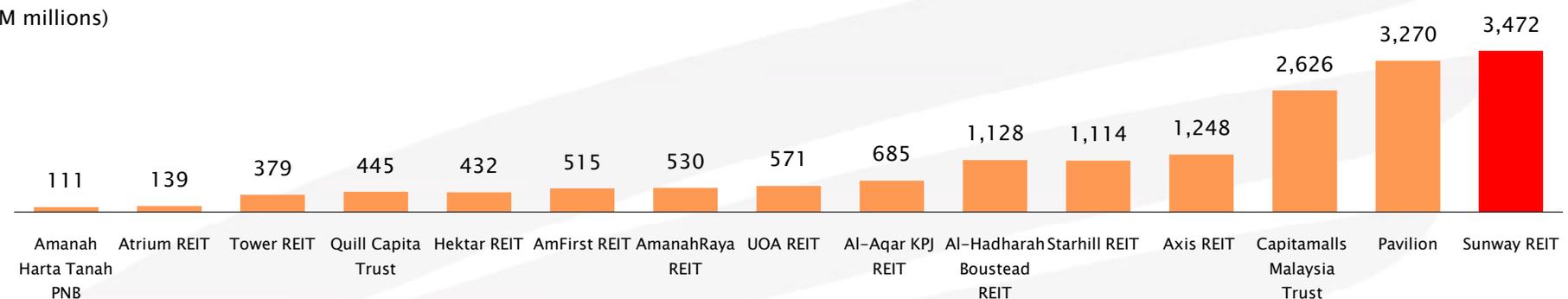
(RM millions)



Source: Bloomberg as at 31 January 2012

Market Capitalisation (RM million)

(RM millions)



Source: Bloomberg as at 31 January 2012

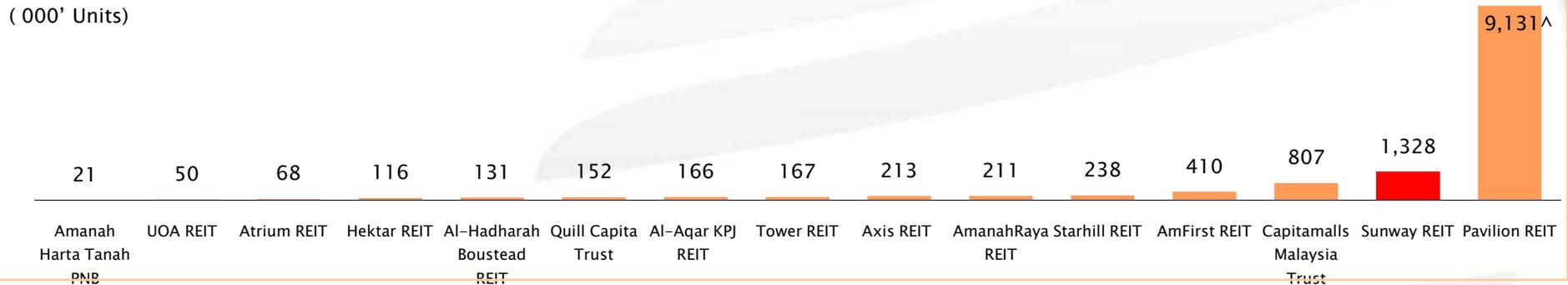
Driving values
through sustainable growth

Dominant REIT in Malaysia

www.SUNWAYREIT.com

Average Daily Trading Volume (no. of units)*

('000' Units)

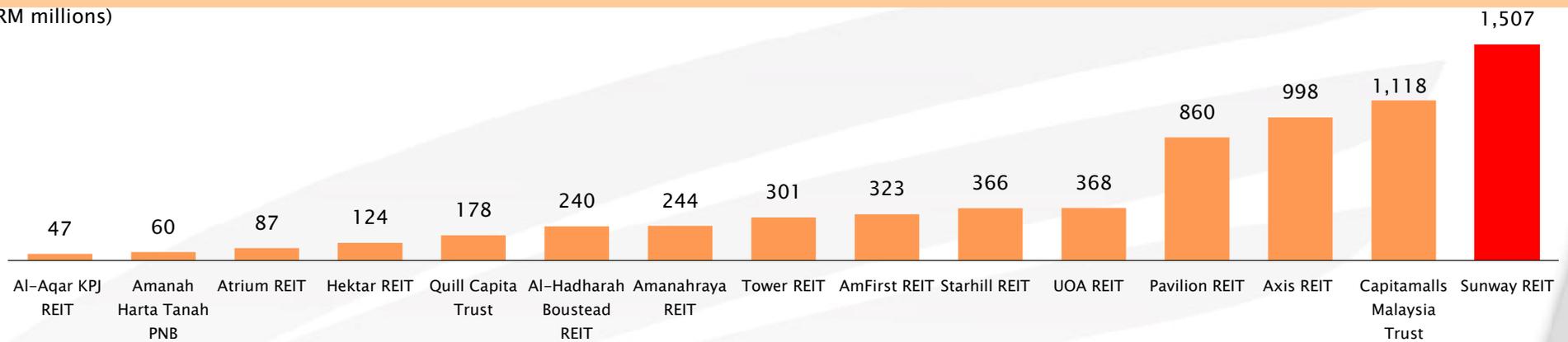


Source: Bloomberg as at 31 Jan 2012 [^]Pavilion REIT's trading volume is skewed due to short trading history (7 Dec 2011 - 31 Jan 2012)

* For 1-year from 31 Jan 2011 - 31 Jan 2012

Free Float (RM million)

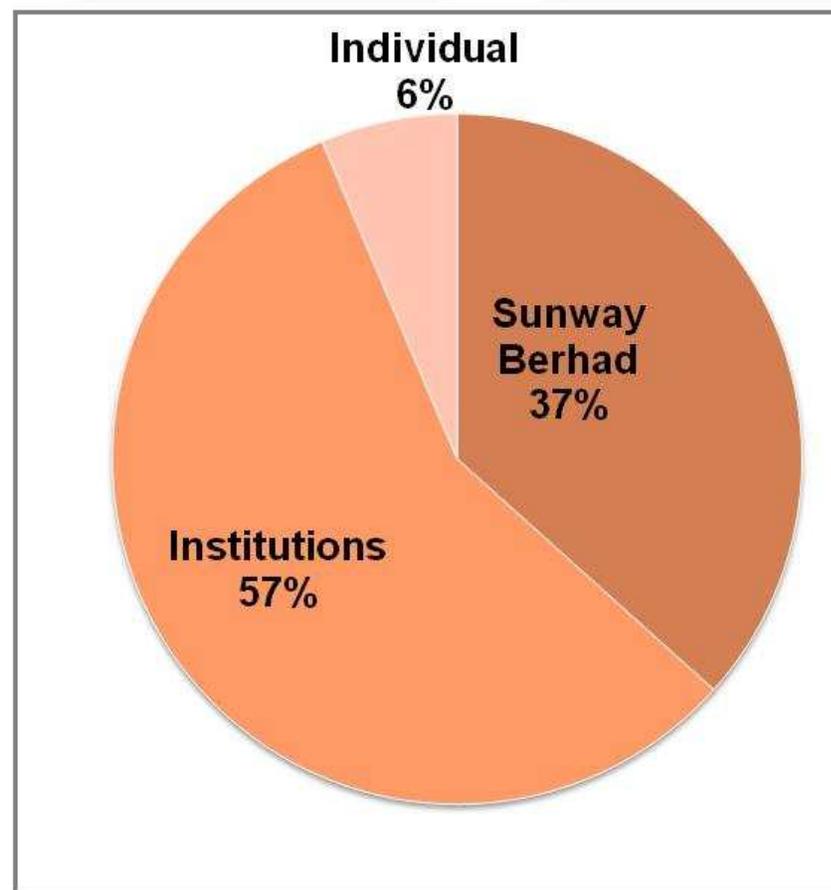
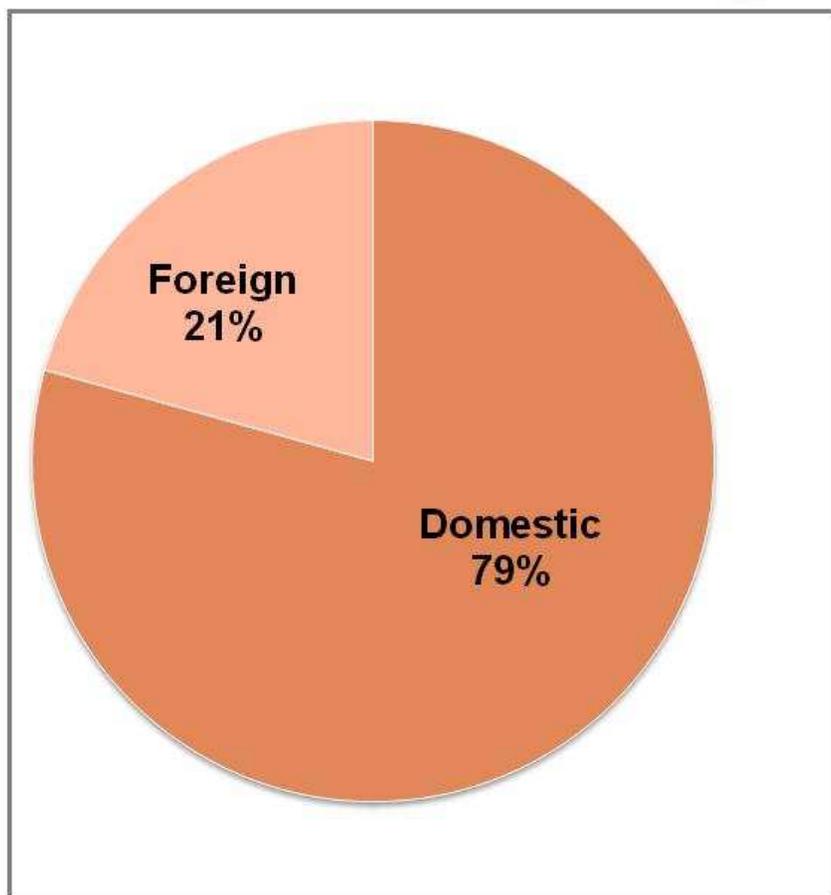
(RM millions)



Source: Bloomberg as at 31 Jan 2012

Sunway REIT Unitholders Information: *-Solid institutional backing*

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Total number of unit holders as at 31 December 2011: 6,127 (6,210 as at 30 Sept 2011)

7. Conclusion

Conclusion

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The largest REIT in Malaysia (Asset size and market capitalization)

Core assets in townships with robust growth

Reputable sponsor with large visible pipeline assets

Key growth drivers through acquisitions and organic growth

Proactive capital management

Appendices

www.SUNWAYREIT.com

Appendix 1: Putra Place Acquisition

Appendix 2: Recent Development in Bandar Sunway

Appendix 3: Organic Growth Information

Appendix 4: Summary of Key Agreements

Appendix 5: REIT Manager Fees' Structure



Appendix 1: Putra Place Acquisition



Growing Foothold in Kuala Lumpur

	Existing Portfolio	Putra Place	Enlarged Portfolio
Number of assets class:			
Retail	3	1	4
Hospitality	3	1	4
Office	<u>2</u>	<u>1</u>	<u>3</u>
Sub total	8	3	11
Asset value (RM'million)	3,803	576 ¹	4,379
Geographical diversification (by asset value)			
• Bandar Sunway, Petaling Jaya	85.5%	-	74.4%
• Kuala Lumpur	5.0%	100.0%	17.5%
• Ipoh	1.3%	-	1.1%
• Seberang Jaya, Penang	8.2%	-	7.0%

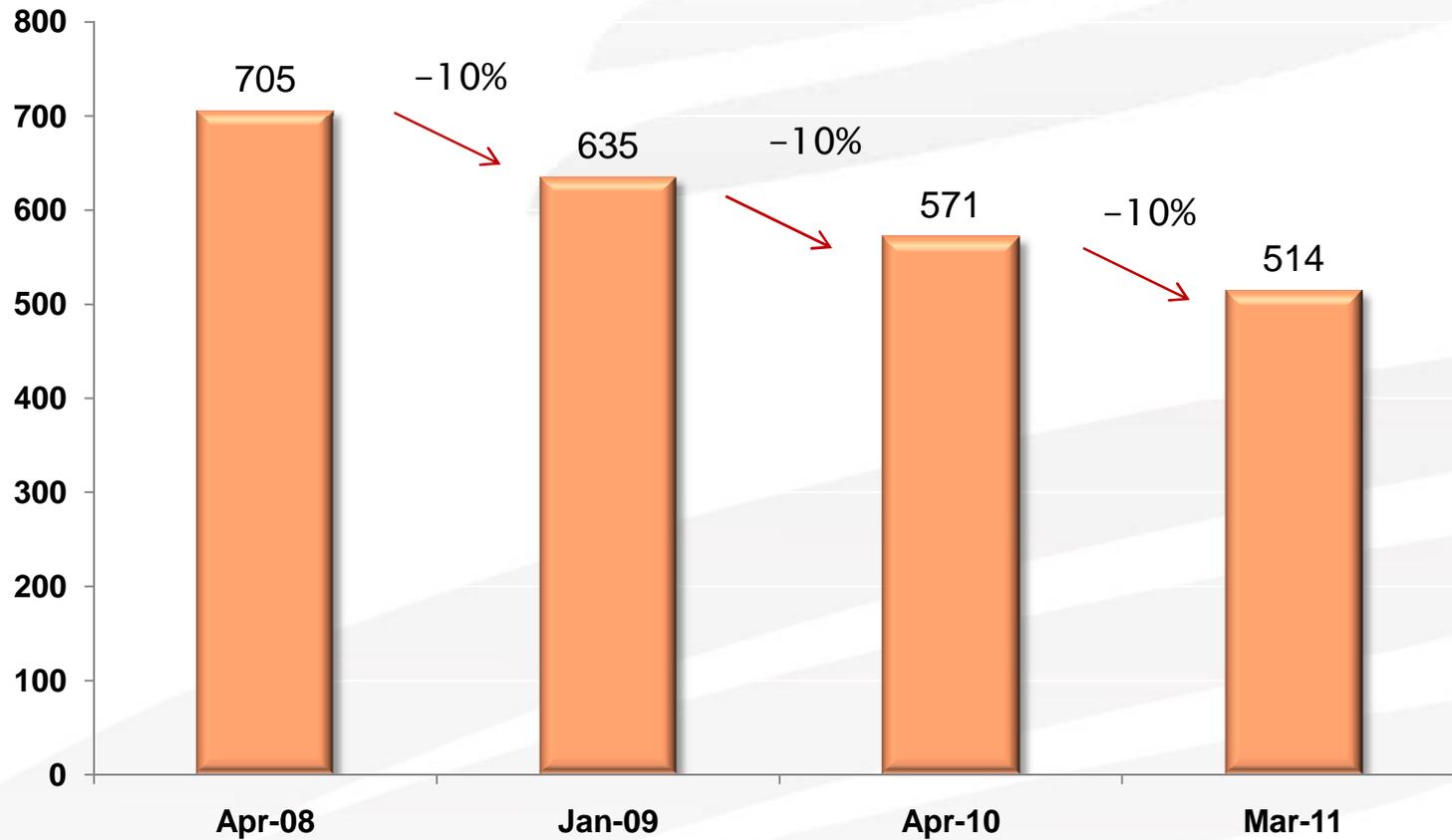
Note 1: Valuation by Knight Frank on 16 March 2011 is at RM576 million while the price paid by Sunway REIT for the Putra Place is at RM513.94 million



Putra Place – Property Auction History

www.SUNWAYREIT.com

Reserve Price (RM mil)



Appendix 2: Recent Development in Bandar Sunway



The Pinnacle

-The only Grade A office in Bandar Sunway with more than 5,000 office population

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Artist's impression of The Pinnacle as at 28 July 2011

Source: Sunway Berhad

Photo taken at actual site, piling work started in 2H2010



1. **Expect new 5,000 office population**
2. NLA: Approx 560,000 sq. ft.
3. Floor plates: 23,000 sq. ft.
4. Expected date of completion: 2H2013
5. **Car parks: 1,000**

Sunway Pyramid Phase 3

-Creating frontage to OB3 and additional footfall to Sunway Pyramid

www.SUNWAYREIT.com



Sunway Pyramid 3	
Retail NLA (sq. ft)	62,000
No. of rooms	435
Car Parks	760
Expected Completion Date	Mid- 2014

Oasis Boulevard 3	
NLA (sq. ft)	53,728
% growth in rental (%)	32%
Additional rental (RM p.a)	≈ 1,300,000



Sunway University

- GFA of >600,000 sq. ft.
- More than 9,000 students

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Proposed new 12-storey academic block

Tier Five: Excellent universities in the Setara 2009 exercise

Code	Institution
B	Curtin University of Technology Sarawak Campus
A	International Islamic University Malaysia
B	International Medical University
B	Management and Science University
B	Monash University Sunway Campus
B	Sunway University College
B	Swinburne University of Technology Sarawak Campus
B	Taylor's University College
B	The University of Nottingham Malaysia Campus
A	Universiti Kebangsaan Malaysia
B	Universiti Kuala Lumpur
A	Universiti Malaya
B	Multimedia University
A	Universiti Putra Malaysia
A	Universiti Sains Malaysia
A	Universiti Teknologi Malaysia
A	Universiti Teknologi Mara
B	Universiti Teknologi Petronas

Note: A = public institution, B = private institution
Source: Higher Education Ministry

GRAPHICS © 2010



Historical moment on 17 Dec 2010: The Chancellor Yang Berbahagia Tan Sri Dato' Seri Dr. Jeffrey Cheah, AO receiving the letter of approval from YB Dato' Seri Mohamed Khaled Nordin, Minister of Higher Education

- New expansion completed Jan 2011
- GFA: 4,500 sq. ft.
- Sunway Le Gordon Bleu programme and HR department
- Previously was empty land

Monash University, Sunway Campus

-GFA of >850,0000 sq. ft.
-More than 4,000 students

www.SUNWAY REIT.com

New Monash University Sunway student residence



- Expect more than 2,000 students
- More than 500 car parks

Source: Sunway Berhad



Monash University, Sunway Campus



Jeffrey Cheah School of Medicine and Health Sciences, Monash University, Sunway Campus

Sunway South Quay: *International lakeside metropolis* –potential 4,000 new units boasting 20,000 new residents with high spending power

www.SUNWAYREIT.com

Artist's impression of **Sunway South Quay** upon full completion. Expected 4,000 new units or 20,000 new high net-worth residents when fully completed.



LaCosta Lakeside Condominiums



- Launched on Q1 2011
- 377 units
- 850 car parks
- Artist's impression

A'marine Lakeside Condominiums

- 242 units;
- 540 car parks
- Artist's impression



- En bloc sales to Korean investors
- Expected handover 1H2011
- 249 units
- Car park: 540 car parks



77 units of BayRocks Garden Waterfront Villas with gross built up areas of more than 6,000 sq. ft.

Source: Sunway Berhad

Appendix 3: Organic Growth Information

Driving values through sustainable growth

Organic growth

– *Bustling township factor*

www.SUNWAYREIT.com

Thriving developments around Sunway Integrated Resort City (SIRC):

New projects/expansions undertaken by sponsor	Brief description	Additional population forecast over next 3 years
1. The Pinnacle	Grade A office building	5,000 office staff
2. Sunway Pyramid 3	Expansion of Sunway Pyramid	1,000 residents
3. Sunway University	Educational institution	5,500 students
4. Monash University, Sunway Campus		
5. Sunway South Quay	International lakeside metropolis	4,700 residents
Total new population		16,200
Forecast new visitation per person		0.5 visitation per year*365 days
Forecast new visitation		2.96 million
Current annual visitation to Sunway Integrated Resort City (SIRC)		30 million

9.9% growth of visitations to Sunway township over next 3 years



YTD 2Q FY 2012 Rental Reversion

– *Strong Rental Reversion*

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Properties	No. of renewed tenancies	NLA renewed sq.ft.	NLA due for renewal in FYE 2012	% NLA renewed	Total increase in 3 years
Sunway Pyramid	143	266,465	313,168	85.1%	17.1%
Sunway Carnival	23	52,041	69,230	75.2%	6.4%
Menara Sunway	9	30,354	83,035	36.6%	5.5%
Sunway Tower	2	4,945	240,282	2.1%	6.3%
Sunway Putra Tower	1	1,650	62,109	2.7%	8.6%
Total Portfolio	178	355,455	767,824	46.3%	15.8%

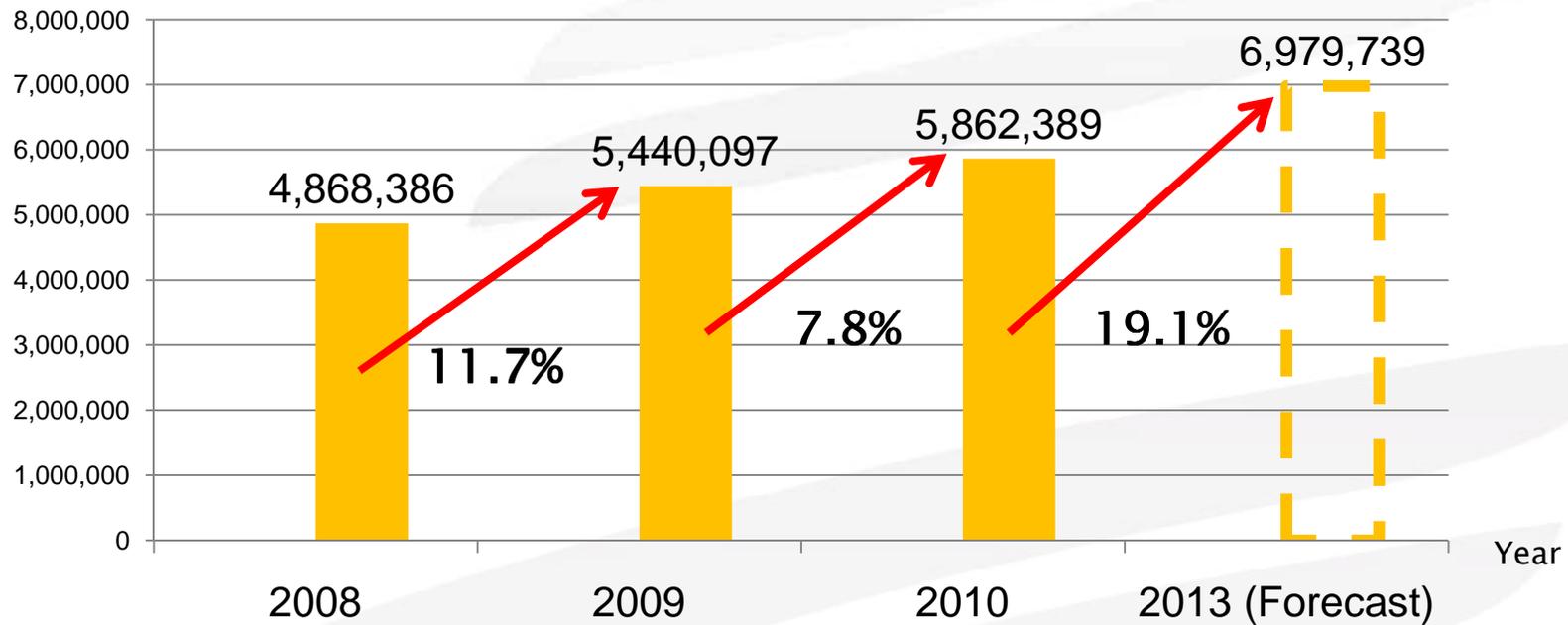
Note: The hotel properties are under a 10-year hotel master lease (HML). HML for Sunway Resort Hotel & Spa, Pyramid Tower Hotel and Sunway Hotel Seberang Jaya will be due in July 2020. As for Sunway Putra Hotel, HML will be due in Sept 2021.



Car counts trend for Sunway Pyramid Shopping Mall

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Annual car counts



	2008	2009	2010	2013 (Forecast)
Car park number	3,721	3,791	3,808	5,308
Car turn per day	3.6	3.9	4.2	3.9

Appendix 4: Summary of Key Agreements

HOTEL MASTER LEASE AGREEMENT

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Calculation of Total Rent

- Total Rent: The higher of Variable Rent or Guaranteed Rent ⁽¹⁾
 - Variable Rent: Base Rent plus 70.0% of (Gross Operating Profit less Master Lease Expenses)
 - Base Rent: 20.0% of Revenue
 - Gross Operating Profit: Revenue less Operating Expenses
 - Master Lease Expenses: FF&E Reserve, hotel management fee, Base Rent

Duration

- Term: 10 years commencing from the Completion Date which is the listing date of Sunway REIT
- Option term: An additional 10 years

Other

- FF&E Reserve: 2.5% of anticipated Revenue for the year
- Maximum hotel management fee (Sunway Resort Hotel & Spa and Pyramid Tower Hotel): 5.0% of annual Gross Operating Profit for the five years after 1 July 2008, then 7.5% of annual Gross Operating Profit through the end of the Term
- Maximum hotel management fee (Sunway Hotel Seberang Jaya): The aggregate of 1.5% of revenue and 8.0% of gross operating profit for the ten years after 1 October 2008, then at a rate to be negotiated through the end of the Term

Source: Sunway REIT management.

(1) Guaranteed Rent in respect of Sunway Resort Hotel & Spa and Pyramid Tower Hotel consists of RM42,044,934 for FY 2011 and FY 2012, being 80% of projected Variable Rent for FY 2011 plus RM144,000, and RM31,569,701 for each of the financial years for the remaining 10-year term, being 60% of Variable Rent for Sunway Resort Hotel & Spa and Pyramid Tower Hotel for 2011 + RM144,000. Guaranteed Rent in respect of Sunway Hotel Seberang Jaya consists of RM4,506,726 for FY 2011 and FY 2012, being 80% of projected Variable Rent for Sunway Hotel Seberang Jaya for FY 2011, and RM3,380,044 for each of the financial years for the remaining 10-year term being 60% of Variable Rent for Sunway Hotel Seberang Jaya for 2011.

HOTEL MASTER LEASE AGREEMENT

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Calculation of Rent

- Rent: Base Rent plus 95.0% of Gross Operating Profit
 - Base Rent: 20.0% of Gross Operating Revenue
 - Gross Operating Profit: Gross Operating Revenue less Operating Costs less Base Rent

Duration

- Term: Three years commencing from the Completion Date which is the listing date of Sunway REIT
- Option term: Three additional years

RIGHT OF FIRST REFUSAL

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Future properties involved

- Investment properties that:
 - Are located in Malaysia and the Asia-Pacific region
 - Are from time to time owned by Sunway Berhad and its 100% owned subsidiaries ("Sunway Entity"); and

Mechanics

- In the event that any Sunway Entity intends to offer the investment properties for sale to any third party at a specific offer price and at specific terms:
 - The Sponsor shall or the relevant Sunway Entity shall first extend the offer to the Trustee at the same or better offer price and terms
 - This Right of First Refusal does not apply to any intra-group transfers amongst Sunway Berhad and its subsidiaries

Term

- The Right of First Refusal will continue so long as (1) The Manager is a subsidiary of Sunway Berhad; (2) Sunway Berhad holds at least a 20% interest in Sunway REIT; and (3) Sunway REIT remains on the Official List

Source: Sunway REIT management.

Appendix 5: REIT Manager Fees' Structure

Annual Manager Fee for Sunway REIT Manager Sdn. Bhd.

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- 1. Base fee**
0.3% per annum of Total Asset Value (exclusive of tax, if any) accruing monthly and payable to the Manager every Quarter Year in arrear;
- 2. Performance fee**
3.0% of Net Property Income (exclusive of tax, if any) but before deduction of fees payable to the Property Manager pursuant to the Property Management Agreement payable every Quarter Year;
- 3. Acquisition fee**
1% of acquisition price of any future Assets of Sunway REIT or a Single-Purpose Company acquired by the Trustee for Sunway REIT (pro rated if applicable to the portion of the interest in Real Estate or Single-Purpose Company purchased by the Trustee for Sunway REIT);
- 4. Divestment fee**
0.5% of sale price of any Asset of Sunway REIT or a Single-Purpose Company sold or divested by the Trustee (pro rated if applicable to the proportion of the interest of Sunway REIT in the Assets of Sunway REIT sold).

For further information on this presentation kit, please kindly contact:

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