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**28 July 2016**

## **AmFIRST REIT's Fourth Annual General Meeting**

Am ARA REIT Managers Sdn Bhd ("Am ARA"), the Manager of AmFIRST Real Estate Investment Trust ("AmFIRST REIT" or the "Trust") is pleased to announce that all resolutions put forward to Unitholders at AmFIRST REIT's Fourth Annual General Meeting ("Fourth AGM") which was held today at Berjaya Times Square Hotel Kuala Lumpur, have received the Unitholders' approval. A summary of the resolutions is as follows:-

### Ordinary Resolution No. 1

Proposed authority to allot and issue new units of up to 20% of existing fund size, pursuant to clause 14.03 of the Securities Commission Malaysia's Guidelines on Real Estate Investment Trusts ("REITs Guidelines").


### Ordinary Resolution No. 2

Proposed increase in the existing approved fund size of AmFIRST REIT from 686,401,600 units up to a maximum of 823,681,920 units in AmFIRST REIT, subject to the passing of Ordinary Resolution No. 1 and the approvals being obtained from the relevant authorities.

At the Fourth AGM, AmFIRST REIT's Audited Financial Statements for the financial year ended 31 March 2016 together with the Reports of the Trustee and Auditors were presented for deliberation and discussion and were received.

For the financial year ended 31 March 2016, AmFIRST REIT recorded gross revenue and net property income of RM99.8 million and RM61.1 million respectively, down by 6.6% and 8.3% respectively as compared to the preceding corresponding year. The decrease was mainly due to lower occupancy rates in some of the properties coupled with rental reduction given to tenants of The Summit Retail Podium and The Summit Hotel in view of the temporary business disruption caused by the on-going refurbishment works.

For the financial year ended 31 March 2016, profit for the year was RM68.4 million comprising of realised income of RM38.3 million and unrealised income of RM30 million.



AmFIRST REIT declared a total income distribution per unit of 5.10 sen per unit for the financial year ended 31 March 2016, compared to 5.53 sen per unit paid a year earlier, in line with net income decline.

### **About AmFIRST REIT**

Listed on 21 December 2006, AmFIRST REIT is currently one of the larger commercial space REITs in Malaysia with nine (9) properties worth RM1.63 billion under its portfolio, namely Bangunan AmBank Group, Menara AmBank, Menara AmFIRST, Wisma AmFIRST, The Summit Subang USJ, Prima 9, Prima 10, Jaya 99 and Mydin HyperMall, Bukit Mertajam. It aims to invest in income-producing real estate which primarily is used for commercial retail and/or office purposes. AmFIRST REIT is managed by Am ARA.

### **About Am ARA**

Am ARA was incorporated in Malaysia on 20 April 2006 and is wholly-owned by Am ARA REIT Holdings Sdn Bhd. Am ARA REIT Holdings Sdn Bhd is 70% owned by AmInvestment Group Berhad ("AIGB") and 30% owned by ARA Asset Management (Malaysia) Limited ("ARA").

AIGB is a wholly-owned subsidiary of AMMB Holdings Berhad while ARA is a wholly owned subsidiary of Singapore-based ARA AmFIRST (Singapore) Pte Ltd, which in turn is a wholly owned subsidiary of ARA Asset Management Limited ("ARA Group"), which is listed on the Main Board of the Singapore Exchange Securities Trading Limited.

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***For media enquiries, please contact Mr Wong Khim Chon, Executive Director and Chief Executive Officer of Am ARA at Tel: 03-7955 8122 or for more information, please visit AmFIRST REIT's website at [www.amfirstreit.com.my](http://www.amfirstreit.com.my)***