

MEDIA RELEASE

29 September 2016

TAN SRI DR. JEFFREY CHEAH RELINQUISHES CHAIRMAN POSITION OF SUNWAY REIT MANAGEMENT SDN. BHD. TO ENHANCE BOARD INDEPENDENCE

Bandar Sunway, 29 September 2016 – The Board of Directors of Sunway REIT Management Sdn. Bhd. (“REIT Manager”), the manager of Sunway Real Estate Investment Trust (“Sunway REIT”), announced today that Tan Sri Dato’ Seri Dr Jeffrey Cheah Fook Ling (“Tan Sri Cheah”), will resign as the Non-Independent Non-Executive Chairman of the Manager with effect from 30 September 2016. Following the resignation of Tan Sri Cheah, the Board of the REIT Manager has appointed Tan Sri Ahmad Bin Mohd Don (“Tan Sri Ahmad Don”), Senior Independent Non-Executive Director of Sunway REIT Management as the Independent Non-Executive Chairman with effect from 1 October 2016.

The change from a non-independent Chairman to an independent Chairman is in line with the REIT Manager’s endeavour to continuously enhance its corporate governance best practices which are consistent with the principles and recommendations of the Malaysian Corporate Governance Code 2012. Consequential to the resignation of Tan Sri Cheah as a director of the Board of the REIT Manager, the Board of Directors will comprise seven (7) directors of which the ratio of independent directors to non-independent directors is 3:4. The composition of the Board of Directors is optimal in capacity and well equipped with diverse expertise and experience. The Board of Directors will comprise the following members:

BOARD OF DIRECTORS	DESIGNATION
Tan Sri Ahmad Bin Mohd Don	Independent Non-Executive Chairman
Tengku Nurul Azian Binti Tengku Shahrman	Independent Non-Executive Director
Elvin A/L Bertey Luke Fernandez	Independent Non-Executive Director
Dato’ Jeffrey Ng Tiong Lip	Chief Executive Officer & Non-Independent Executive Director
Sarena Cheah Yean Tih	Non-Independent Non-Executive Director
Ng Sing Hwa	Non-Independent Non-Executive Director
Chan Hoi Choy	Non-Independent Non-Executive Director

Tan Sri Cheah will also retire from the Remuneration Committee and Nomination Committee with effect from 30 September 2016. The Board of the REIT Manager has appointed Ms Sarena Cheah Yean Tih as a member of the Remuneration Committee and Nomination Committee with effect from 1 October 2016 to replace Tan Sri Cheah.

The Board of Directors expressed their deepest gratitude to the outgoing Chairman, Tan Sri Cheah for his extraordinary vision and leadership since the inception of Sunway REIT in 2010.

“I would like to thank all the stakeholders for your continuous support during my tenure as the Chairman of the REIT Manager. Sunway REIT and the REIT Manager are in a good standing as the REIT Manager is well-managed by a team of professionals since the listing of Sunway REIT in 2010. I am confident that the REIT Manager will continue to deliver its commitment to the unitholders of Sunway REIT under the leadership of Tan Sri Ahmad Don,” said Tan Sri Cheah.

Tan Sri Cheah added, “I believe in giving to society and nurturing new generations of leaders. It is my wish to contribute to Malaysia by dedicating my time through greater involvement in the areas of philanthropy, education and sustainability.”

About Sunway Real Estate Investment Trust

Sunway Real Estate Investment Trust (Sunway REIT) is one of the largest retail-focused¹ real estate investment trusts (REITs) in Malaysia with a diverse portfolio strategically located across award-winning integrated townships in key locations in Kuala Lumpur, Selangor, Penang, and Perak.

Sunway REIT was listed on the Main Market of Bursa Malaysia Securities Berhad (Bursa Malaysia) on 8 July 2010. The market capitalisation of Sunway REIT stood at RM5.1 billion as at 31 August 2016. Sunway REIT is a component of FTSE-Bursa Malaysia Mid 70 Index, FTSE4 Good Index, TR/GPR/APREA Composite REIT Index Malaysia and FTSE EPRA / NAREIT Asia Pacific Ex Japan Index, FTSE EPRA / NAREIT Global Ex US Index, FTSE EPRA / NAREIT Global Index, FTSE EPRA / NAREIT Asia Pacific Index and FTSE EPRA / NAREIT Global Ex MEA Index. Sunway REIT owns a portfolio of 14 assets comprising 4 retail malls, 5 hotels, 4 office buildings and a medical centre. Property value stood at RM6.43 billion as at 30 June 2016.

Sunway REIT's assets are primarily located in Bandar Sunway where its flagship asset, Sunway Pyramid Shopping Mall, is located. The other assets located in Bandar Sunway include Sunway Resort Hotel & Spa, Sunway Pyramid Hotel (formerly known as Sunway Pyramid Hotel East), Menara Sunway and Sunway Medical Centre. In the northern Peninsular of Malaysia, Sunway REIT owns SunCity Ipoh Hypermarket in Perak. On the mainland of Penang, Sunway REITs owns Sunway Hotel Seberang Jaya and Sunway Carnival Shopping Mall. In FY2015, Sunway REIT added two assets into the portfolio, namely Wisma Sunway in Shah Alam, Selangor and Sunway Hotel Georgetown, marking its maiden foray into Penang Island.

Sunway REIT owns four properties in in Kuala Lumpur, namely Sunway Tower and the remaining three assets which constitute part of the 3-in-1 integrated development, Sunway Putra. Sunway Putra consists of Sunway Putra Mall, Sunway Putra Hotel and Sunway Putra Tower.

¹ Retail-focused is defined as at least 60% contribution from the retail assets to property value, revenue or NPI.

Important notice

Kindly read this media release in conjunction with the announcement released to Bursa Malaysia dated 29 September 2016 for a more comprehensive understanding of Sunway REIT's financial results.

This media release may contain certain forward looking statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions; interest rate trends; cost of capital and capital availability including availability of financing in the amounts and the terms necessary to support future business; availability of real estate properties; competition from other companies; changes in operating expenses including employee wages, benefits and training, property expenses, government and public policy changes. You are cautioned not to place undue reliance on these forward looking statements which are based on Management's current view of future events. Past performance is not necessarily indicative of its future performance.



Driving values through sustainable growth

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