



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

NOTICE OF UNITHOLDERS' MEETING

NOTICE IS HEREBY GIVEN THAT a meeting of the unitholders of Axis Real Estate Investment Trust will be held at Westin 2, Level 2, The Westin Kuala Lumpur, 199 Jalan Bukit Bintang, 55100 Kuala Lumpur on Thursday, 13 December 2012 at 10.00 a.m. or at any adjournment, for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

PROPOSED DISPOSAL BY OSK TRUSTEES BERHAD ("TRUSTEE"), ON BEHALF OF AXIS REAL ESTATE INVESTMENT TRUST ("AXIS-REIT"), OF AN INDUSTRIAL PROPERTY BUILT ON LEASEHOLD LAND HELD UNDER H.S.(D) 22390, PT 61, SECTION 15, TOWN OF SHAH ALAM, DISTRICT OF PETALING, STATE OF SELANGOR MEASURING 12,328 SQUARE METRES TOGETHER WITH THE BUILDINGS ERECTED THEREON ("KAYANGAN DEPOT") TO EXCEPTIONAL LANDMARK SDN BHD ("ELSB"), FOR A CASH CONSIDERATION OF RM23,600,000 ("PROPOSED KAYANGAN DEPOT DISPOSAL")

"**THAT** subject to the requisite approvals being obtained, approval be and is hereby given to the Trustee, on behalf of Axis-REIT, to dispose of Kayangan Depot upon the terms and conditions contained in the conditional sale and purchase agreement dated 23 July 2012 entered into between the Trustee, on behalf Axis-REIT, and ELSB;

AND THAT authority be and is hereby given to any 1 Director of Axis REIT Managers Berhad, the management company of Axis-REIT ("**Manager**"), and the Trustee (acting for and on behalf of Axis-REIT) to give effect to the Proposed Kayangan Depot Disposal, with full power to assent to any modification, revaluation, variation, arrangement, condition and/or amendment in relation to the Proposed Kayangan Depot Disposal as they may deem fit in the best interest of Axis-REIT and/or as may be imposed by the relevant authorities **AND FURTHER THAT** the Directors of the Manager and the Trustee (acting for and on behalf of Axis-REIT) are to implement, finalise, complete and do all such acts and things (including executing such documents as may be required) in relation to the Proposed Kayangan Depot Disposal."

**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
28 November 2012

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 exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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.
- (5) Only a depositor whose name appears in the Record of Depositors of Axis-REIT as at 6 December 2012 shall be regarded as a unitholder and entitled to attend, speak and vote at this Unitholders' meeting of Axis-REIT or appoint proxy(ies) to attend and vote on his/her behalf.
- (6) 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.
- (7) 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).