

# YTL HOSPITALITY REIT

(FORMERLY KNOWN AS STARHILL REAL ESTATE INVESTMENT TRUST)  
(established in Malaysia under the deed dated 18 November 2005 (as restated  
by the deed dated 3 December 2013) entered into between Pintar Projek Sdn Bhd (314009-W)  
and Maybank Trustees Berhad (5004-P))

## NOTICE OF MEETING

**NOTICE IS HEREBY GIVEN THAT** a meeting of the unitholders of YTL Hospitality REIT (formerly known as Starhill Real Estate Investment Trust) ("**Trust**") will be held at Starhill 2, Level 4, JW Marriott Hotel Kuala Lumpur, 183 Jalan Bukit Bintang, 55100 Kuala Lumpur on Tuesday, 11 February 2014 at 11.00 a.m. to consider, and if thought fit, to pass the following ordinary resolutions, with or without modifications:

### ORDINARY RESOLUTION 1 – PROPOSED INCREASE IN FUND SIZE

**"THAT**, subject to the relevant approvals being obtained, the approved fund size of YTL Hospitality REIT be and is hereby increased from 1,324,388,889 units up to a maximum of 2,125,000,000 units by the creation of up to 800,611,111 new units in YTL Hospitality REIT ("**Placement Units**") ("**Proposed Increase in Fund Size**").

**AND THAT** the Board of Directors of Pintar Projek Sdn Bhd ("**Manager**") and Maybank Trustees Berhad ("**Trustee**"), on behalf of YTL Hospitality REIT, be and are hereby authorised to give full effect to the Proposed Increase in Fund Size with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board of Directors of the Manager ("**Board**") and the Trustee, on behalf of YTL Hospitality REIT, to deal with all matters incidental, ancillary to and/or relating thereto, to take such steps and to do such acts (including execute such documents as may be required), deeds, things and matters as they may deem necessary or expedient in order to implement, finalise, to give full effect to and complete the Proposed Increase in Fund Size."

### ORDINARY RESOLUTION 2 – PROPOSED PLACEMENT TO YTL CORP

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the requisite approvals being obtained and the terms and conditions as set out in section 2 of the circular to unitholders of YTL Hospitality REIT dated 24 January 2014 ("**Circular**"), approval be and is hereby given to the Board to allot and issue by way of a placement exercise, such number of new units in YTL Hospitality REIT of up to RM310 million in value to YTL Corporation Berhad ("**YTL Corp**"), which is an existing major unitholder of YTL Hospitality REIT (the interests of directors and major shareholders of the Manager and major unitholders and persons connected to them are set out in section 8.2 of the Circular) at an issue price identical to the issue price for the Placement Units to be issued to other placees pursuant to the Proposed Private Placement (as defined hereafter) ("**Proposed Placement to YTL Corp**").

**AND THAT** the new units to be issued pursuant to the Proposed Placement to YTL Corp shall, upon allotment and issue, rank *pari passu* in all respects with the existing units in YTL Hospitality REIT but shall not be entitled to any rights, allotments and/or other distributions for which the entitlement date precedes the relevant date of allotment of the new units.

**AND THAT**, the Board be and are hereby authorised to utilise the proceeds to be derived from the Proposed Placement to YTL Corp in the manner as set out in section 2.6 of the Circular.

**AND FURTHER THAT** the Board and the Trustee, on behalf of YTL Hospitality REIT, be and are hereby authorised to give full effect to the Proposed Placement to YTL Corp with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board and the Trustee, on behalf of YTL Hospitality REIT, to deal with all matters incidental, ancillary to and/or relating thereto, to take such steps and to do such acts (including execute such documents as may be required), deeds, things and matters as they may deem necessary or expedient in order to implement, finalise, to give full effect to and complete the Proposed Placement to YTL Corp."

### ORDINARY RESOLUTION 3 – PROPOSED PRIVATE PLACEMENT

**"THAT**, subject to the passing of Ordinary Resolution 1 above and the requisite approvals being obtained, approval be and is hereby given to the Board to allot and issue such number of new units in YTL Hospitality REIT at an issue price to be determined by the Board in consultation with the placement agents and announced later, to placees (other than YTL Corp, interested persons of the Manager or persons connected to the interested persons of the Manager) to be identified at a later stage, to raise the remaining gross proceeds such that the aggregate gross proceeds together with that to be raised pursuant to the Proposed Placement to YTL Corp will be up to RM800 million ("**Proposed Private Placement**").

**AND THAT** the new units to be issued pursuant to the Proposed Private Placement shall, upon allotment and issue, rank *pari passu* in all respects with the existing units in YTL Hospitality REIT but shall not be entitled to any rights, allotments and/or other distributions for which the entitlement date precedes the relevant date of allotment of the new units.

**AND THAT**, the Board be and are hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement in the manner as set out in section 2.6 of the Circular.

**AND FURTHER THAT** the Board and the Trustee, on behalf of YTL Hospitality REIT, be and are hereby authorised to give full effect to the Proposed Private Placement with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board and the Trustee, on behalf of YTL Hospitality REIT, to deal with all matters incidental, ancillary to and/or relating thereto, to take such steps and to do such acts (including execute such documents as may be required), deeds, things and matters as they may deem necessary or expedient in order to implement, finalise, to give full effect to and complete the Proposed Private Placement."

### ORDINARY RESOLUTION 4 – PROPOSED INCREASE IN BORROWING LIMIT

**"THAT**, subject to all relevant approvals being obtained, approval be and is hereby given to the Board to increase the borrowing limit to 60% of the total asset value of the Trust and its subsidiaries ("**Proposed Increase in Borrowing Limit**").

**AND THAT** the Board and the Trustee, on behalf of YTL Hospitality REIT, be and are hereby authorised to give full effect to the Proposed Increase in Borrowing Limit with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board and the Trustee, on behalf of YTL Hospitality REIT, to deal with all matters incidental, ancillary to and/or relating thereto, to take such steps and to do such acts (including execute such documents as may be required), deeds, things and matters as they may deem necessary or expedient in order to implement, finalise, to give full effect to and complete the Proposed Increase in Borrowing Limit."

**By Order of the Board  
of Pintar Projek Sdn Bhd  
(Manager for YTL Hospitality REIT)**

Ho Say Keng  
Company Secretary

Kuala Lumpur  
24 January 2014

#### Notes:

1. A unitholder entitled to attend and vote at the meeting may appoint a proxy to vote in his stead. A proxy may, but need not, be a unitholder of YTL Hospitality REIT. A unitholder other than an authorised nominee shall not be entitled to appoint more than one proxy to attend and vote at the same meeting and where such unitholder appoints more than one proxy to attend and vote at the same meeting, such appointment shall be invalid.
2. Where a unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy (but not more than two proxies) in respect of each securities account it holds in units standing to the credit of the said securities account.
3. Where a unitholder is an exempt authorised nominee which holds units in the Trust 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.
4. The form of proxy and the Power of Attorney or other authority (if any) under which it is signed or notarially certified copy thereof must be lodged at the office of Pintar Projek Sdn Bhd at 11th Floor, Yeoh Tiong Lay Plaza, 55 Jalan Bukit Bintang, 55100 Kuala Lumpur, not less than 48 hours before the time appointed for the meeting or any adjourned meeting thereof.
5. In the case of a corporation, the form of proxy should be executed under its common seal or under the hand of some officer of the corporation duly authorised in writing on its behalf.
6. For the purpose of determining the unitholders who shall be entitled to attend the meeting, the Manager shall request Bursa Malaysia Depository Sdn Bhd, in accordance with Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 4 February 2014. Only a depositor whose name appears on the General Meeting Record of Depositors as at 4 February 2014 shall be entitled to attend the said meeting or appoint proxy to attend and/or vote in his stead.