



KIP REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under the deed of trust dated 2 November 2016 between KIP REIT Management Sdn Bhd and Pacific Trustees Berhad, both of which are companies incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

NOTICE OF UNITHOLDERS' MEETING

NOTICE IS HEREBY GIVEN THAT the meeting of unitholders of KIP Real Estate Investment Trust ("**Unitholder(s)**") ("**KIP REIT**") will be held at KIP Hotel, No. 77, Jalan Seri Utara 1, Sri Utara Off Jalan Ipoh, 68100 Kuala Lumpur on Wednesday, 3 April 2019 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing, with or without modifications, the following resolution by way of poll:

ORDINARY RESOLUTION

PROPOSED ACQUISITION BY PACIFIC TRUSTEES BERHAD, ACTING SOLELY IN THE CAPACITY AS TRUSTEE FOR AND ON BEHALF OF KIP REIT ("TRUSTEE"), FROM KINTA CITY SDN BHD (COMPANY NO. 709587-A) ("KCSB") OF THE PROPERTY (AS DEFINED HEREIN) FOR A TOTAL CASH CONSIDERATION OF RM208,000,000.

THAT subject to the requisite approvals being obtained, approval be and is hereby given to the Directors of KIP REIT Management Sdn Bhd, as manager of KIP REIT (the "**Management Company**"), and the Trustee, for the proposed acquisition of a freehold land held under No. Geran 72619, Lot 320549, Mukim Hulu Kinta, Daerah Kinta, Negeri Perak, measuring approximately 60,230 square meters in area together with a four-storey building known as AEON Mall Kinta City Shopping Centre and facilities constructed thereon, and having an address at 2, Jalan Teh Lean Swee, Taman Ipoh Selatan, 31400 Ipoh, Perak and all fixtures, fittings, plants, machinery and equipment attached thereto and/or installed therein that is owned by KCSB (excluding any fixtures, fittings, machinery and equipment owned by AEON Co. (M) Bhd as the lessee in the said building and facilities, and including but not limited to, furniture, cabinets, air conditioning equipment, light fixtures, CCTV and security equipment, improvements, and such other items and materials used in and/or for the property), all on an "as is where is" basis (collectively the "**Property**"), for a total cash consideration of RM208,000,000, upon the terms and conditions as set out in the conditional sale and purchase agreement dated 30 November 2018 entered into between the Trustee and KCSB ("**Proposed Acquisition**");

THAT the Directors of the Management Company and the Trustee be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Acquisition with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Acquisition;

AND THAT all actions taken by Directors and/or officers of the Management Company and Trustee in relation to the Proposed Acquisition prior to the date of this resolution shall be ratified.

BY ORDER OF THE BOARD

KIP REIT MANAGEMENT SDN BHD

(as the Management Company of KIP Real Estate Investment Trust)

FOO SIEW LOON (MAICSA 7006874)

COMPANY SECRETARY

KUALA LUMPUR

5 March 2019

Notes:

1. A Unitholder who is entitled to attend the meeting is entitled to appoint not more than 2 proxies to attend instead of him. A proxy need not be a Unitholder. Where a Unitholder appoints 2 proxies, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
2. Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend at the meeting and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend.
3. Where a Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 2 proxies in respect of each securities account it holds in units standing to the credit of the said securities account. Where a Unitholder appoints 2 proxies, the appointments shall be invalid unless it specifies the proportions of its holdings (expressed as a percentage of the whole) to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if such appointor is a corporation either under its common seal or under the hand of an officer or attorney so authorised.
5. The instrument appointing proxy shall be deposited at the registered office of the Management Company at Level 33A, Menara 1MK, Kompleks 1 Mont Kiara, No.1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur, Malaysia not later than 2 April 2019 at 10.30 a.m., being 24 hours before the time appointed for holding the meeting or any adjournment thereof.
6. Only Unitholders registered in the Record of Depositors as at 28 March 2019 shall be entitled to attend and speak at the meeting or appoint proxy(ies) to attend on his behalf.