



NOTICE OF THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Unitholders of KIP Real Estate Investment Trust ("KIP REIT") will be held at Carme Room, KIP Hotel, No. 77, Jalan Seri Utara 1, Sri Utara Off Jalan Ipoh, 68100 Kuala Lumpur on Wednesday, 25 September 2019 at 10.30 a.m. to transact the following businesses:-

ORDINARY BUSINESS

1. To lay the Audited Financial Statements of KIP REIT for the financial year ended 30 June 2019 together with the Trustee's Report to the Unitholders issued by Pacific Trustees Berhad, as trustee for KIP REIT and Statement by the Manager issued by KIP REIT Management Sdn Bhd, as the Manager for KIP REIT and the Auditors' Report thereon.

Please refer to Explanatory Note I

SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modification, the following Resolution:

2. **PROPOSED AUTHORITY TO ALLOT AND ISSUE NEW UNITS PURSUANT TO PARAGRAPH 6.59 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED AUTHORITY")**

Ordinary Resolution

"THAT pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, authority be and is hereby given to the Directors of KIP REIT Management Sdn Bhd ("the Manager") to allot and issue new units in KIP REIT ("New Units") from time to time to such persons and for such purposes as the Directors of the Manager may in their absolute discretion deem fit and in the best interest of KIP REIT, provided that the aggregate number of New Units issued pursuant to this resolution, when aggregated with the number of units in KIP REIT issued during the preceding 12 months, must not exceed 20% of the approved fund size of KIP REIT for the time being comprising 505,300,000 units;

AND THAT the Proposed Authority shall be effective and continue to be in force from the date of receipt of all relevant authorities' approval or the date the Unitholders pass this resolution, whichever may be the later, until:

- (a) the conclusion of the next annual general meeting ("AGM") of the Unitholders, at which time it shall lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Unitholders is required by law to be held; or
- (c) the Proposed Authority is revoked or varied by the Unitholders in a Unitholders' meeting;

whichever occurs first ("Validity Period");

AND THAT the New Units to be issued pursuant to the Proposed Authority shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Units except that the New Units will not be entitled to any distributable income, right, benefit, entitlement and/or any other distributions that may be declared before the date of allotment and issuance of such New Units;

AND THAT authority be and is hereby given to the Directors of the Manager and the Trustee, acting for and on behalf of KIP REIT, to give effect to the aforesaid Proposed Authority with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as the Manager and the Trustee may deem fit and in the best interest of KIP REIT and/or as may be imposed by the relevant authorities, and to deal with all matters relating thereto;

AND THAT FURTHER authority be and is hereby given to the Directors of the Manager and the Trustee, acting for and on behalf of KIP REIT, to take all such steps and do all acts, deeds and things in any manner (including the execution of such documents as may be required) as they may deem necessary or expedient to implement, finalise, complete and give full effect to the Proposed Authority."

**By Order of the Board of
KIP REIT Management Sdn Bhd (1169638-M)
(the Manager for KIP REIT)**

Foo Siew Loon (MAICSA7006874)
Company Secretary

Kuala Lumpur
28 August 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 proportions 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 the meeting and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote.
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 a proxy and the power of attorney or other authority (if any) under which it is signed or a notarial certified copy of such power or authority shall be deposited at the Registered Office of KIP REIT Management Sdn Bhd at Level 33A, Menara 1MK, Kompleks 1 Mont Kiara, No. 1, Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur no later than 24 September 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 19 September 2019 shall be entitled to attend, vote and speak at the meeting or appoint proxy(ies) to attend and vote on his behalf.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Ordinary Resolution set out in the Notice of Third Annual General Meeting will be put to vote by way of poll.
8. Annual Report 2019 is available on KIP REIT's website www.kipreit.com.my which Unitholders can view or download at their convenience.

Explanatory Notes on:

(I) Ordinary Business

The Audited Financial Statements laid at this meeting pursuant to clause 13.18(b) of the Guidelines on Listed Real Estate Investment Trusts ("REITs Guidelines") are meant for discussion only. The Audited Financial Statements do not require approval of the Unitholders and therefore, shall not be put forward for voting.

(II) Special Business

The Ordinary Resolution, if passed, would enable the Directors of the Manager to allot and issue New Units from time to time provided that the aggregate number of the New Units to be issued during the Validity Period, when aggregated with the number of units issued during the preceding 12 months must not exceed 20% of the approved fund size of KIP REIT for the time being comprising of 505,300,000 units.

The Proposed Authority will allow the Directors of the Manager the flexibility to allot and issue New Units to raise funds to finance future investments, acquisitions and/or capital expenditure to enhance the value of KIP REIT and/or to refinance existing debt as well as for working capital purposes, subject to the relevant laws and regulations. With the Proposed Authority, delays and further costs involved in convening separate general meeting to approve such issue of New Units to raise funds can be avoided.

The Directors of the Manager may, subject to relevant laws and regulations, use the net proceeds from the issuance of New Units under the Proposed Authority as their absolute discretion for other purposes as permitted for under the REITs Guidelines.

Any allotment and issuance of New Units pursuant to the Proposed Authority will be subject to the relevant approvals of Bursa Malaysia Securities Berhad and relevant regulatory authorities.