

NOTICE OF UNITHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that a general meeting of unitholders ("**Unitholders' Meeting**") of Tower Real Estate Investment Trust ("**Tower REIT**") will be held at Wau Bulan 3, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on **Friday, 22 March 2024 at 10:30 a.m.** or at any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION 1**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF NEW UNITS ("RIGHTS UNITS") IN TOWER REIT TO RAISE GROSS PROCEEDS OF UP TO RM66.00 MILLION ("PROPOSED RIGHTS ISSUE")**

"THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of Directors of GLM REIT Management Sdn Bhd ("**Board**"), being the management company of Tower REIT ("**Manager**") to provisionally issue and allot, by way of a renounceable rights issue, up to 210,375,000 new units in Tower REIT ("**Unit(s)**") to raise gross proceeds of up to RM66.00 million, to the unitholders of Tower REIT ("**Unitholder(s)**") whose names appear in the Record of Depositors of Tower REIT as at the close of business on an entitlement date to be determined and announced later by the Board ("**Entitled Unitholders**"), and/or their renounee(s) and/or transferee(s) (if applicable), on an entitlement basis and at an issue price to be determined and announced later by the Board;

THAT approval be and is hereby given to the Board to determine and vary if deemed fit, necessary and/or expedient, the issue price and the entitlement basis of the Rights Units to be issued in connection with the Proposed Rights Issue;

THAT any Rights Units which are not subscribed or validly subscribed shall be made available for excess applications by the other Entitled Unitholders and/or their renounee(s) and/or transferee(s) (if applicable) in a fair and equitable manner on a basis to be determined and announced later by the Board;

THAT the Board be and is hereby empowered and authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue in such a manner as the Board shall in its sole and absolute discretion deems fit and expedient, and is in the best interests of Tower REIT;

THAT approval be and is hereby given to the Manager to utilise the proceeds of the Proposed Rights Issue for the purposes as set out in the circular to the Unitholders dated 7 March 2024, and the Board be and is hereby authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board, shall at its absolute discretion, deems fit, necessary and/or expedient and in the best interests of Tower REIT, subject to the approval of the relevant authorities, where required;

THAT the Rights Units shall, upon allotment, issuance and full payment of the issue price of the Rights Units, rank equally in all respects with the existing Units save and except that the Rights Units shall not be entitled to any income distribution, rights, allotments and/or other distributions in respect of which the entitlement date is before the date of allotment of the Rights Units;

AND THAT the Board be and is hereby authorised to give full effect to and complete the Proposed Rights Issue with full powers to assent to any conditions, variations, modifications and/or amendments to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient or 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 such acts and things in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Rights Issue and in the best interests of Tower REIT."

ORDINARY RESOLUTION 2**PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(B) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") TO GLM EQUITIES SDN BHD ("GLME"), BEING A MAJOR UNITHOLDER OF TOWER REIT, AND GUOCOLAND (MALAYSIA) BERHAD ("GUOCOLAND"), BEING THE HOLDING COMPANY OF GLME, TOGETHER WITH THEIR PERSONS ACTING IN CONCERT ("PAC(S)"), FROM THE OBLIGATION TO UNDERTAKE A MANDATORY OFFER FOR ALL THE REMAINING UNITS IN TOWER REIT NOT ALREADY OWNED BY THEM DUE TO THE IMPLEMENTATION OF GLME'S ADDITIONAL UNDERTAKING (AS DEFINED BELOW) PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")**

"THAT subject to the passing of Ordinary Resolution 1 and the relevant approvals from the Securities Commission Malaysia ("**SC**") and/or any other relevant authorities and/or parties being obtained, including such conditions as may be imposed by the SC in respect of the Proposed Exemption, approval be and is hereby given to GLME, GuocoLand and their PACs to be exempted from the obligation to undertake a mandatory offer for all the remaining Units in Tower REIT not already owned by them due to the implementation of GLME's irrevocable additional undertaking to subscribe for Rights Units not subscribed for by other Entitled Unitholders for an amount of approximately RM47.97 million ("**Additional Undertaking**");

AND THAT the Board be and is hereby authorised to give full effect to and complete the Proposed Exemption with full powers 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 such acts and things in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Exemption and in the best interests of Tower REIT."

By Order of the Board of**GLM REIT Management Sdn Bhd**

(The Manager of Tower Real Estate Investment Trust)

Chin Min Yann (SSM PC No. 202008002583) (MAICSA 7034011)

Company Secretary

Kuala Lumpur

7 March 2024

Notes:

- For the purpose of determining unitholders' eligibility to attend this meeting, only unitholders whose names appear in the Record of Depositors as at 15 March 2024 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on their behalf.*
- Save for a unitholder who is an exempt authorised nominee, a unitholder entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a unitholder of Tower REIT. A unitholder who is an authorised nominee may appoint not more than two (2) proxies in respect of each securities account it holds. A unitholder who is an exempt authorised nominee for multiple beneficial owners in one (1) securities account ("**Omnibus Account**") may appoint any number of proxies in respect of the Omnibus Account.*
- Where two (2) or more proxies are appointed, the proportions of unitholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointments shall be invalid.*
- The Form of Proxy must be deposited at the Registered Office of GLM REIT Management Sdn Bhd at Level 32, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting.*
- Pursuant to paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in this Notice will be put to vote by way of a poll.*