

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF FINANCIAL POSITION
FOR THE QUARTER ENDED 30 JUNE 2011 (UNAUDITED)

	AS AT END OF CURRENT QUARTER 30.06.2011 RM	AS AT PRECEDING FINANCIAL YEAR END 31.12.2010 RM
INVESTMENTS		
Real estate properties	1,028,984,600	529,401,020
PROPERTY, PLANT & EQUIPMENT	49,594	29,010
OTHER ASSETS		
Trade receivables	1,520,645	1,380,303
Other receivables	1,464,788	23,455,969
Current tax asset	114,510	114,510
Deposits with licensed financial institution	750,000	-
Cash and bank balances	603,853	636,192
	4,453,796	25,586,974
TOTAL ASSETS	1,033,487,990	555,017,004
LIABILITIES		
Other payables	2,812,188	2,935,955
Rental deposits	22,468,932	11,741,543
Amount due to Manager	285,094	478,282
Borrowings	384,400,000	156,080,888
Provision for income distribution	20,678,430	11,854,727
TOTAL LIABILITIES	430,644,644	183,091,395
NET ASSET VALUE	602,843,346	371,925,609
FINANCED BY:		
UNITHOLDERS' FUND		
Unitholders' capital	476,060,221	246,791,875
Undistributed income	126,783,125	125,133,734
	602,843,346	371,925,609
NET ASSET VALUE PER UNIT	1.4256	1.5122
NUMBER OF UNITS IN CIRCULATION	422,871,776	245,948,700

The condensed statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2011 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2011 RM	Preceding Year Corresponding Quarter 30.06.2010 RM	Current Year To Date 30.06.2011 RM	Preceding Year To Date 30.06.2010 RM
TOTAL INCOME				
Gross rental	20,001,385	10,757,369	38,869,018	21,425,862
Property operating expenses	(4,512,830)	(2,383,622)	(8,426,717)	(4,802,260)
Net rental income	15,488,555	8,373,747	30,442,301	16,623,602
Interest income	14,688	3,519	36,772	7,595
Other income	270,117	24,406	475,575	67,030
	15,773,360	8,401,672	30,954,648	16,698,227
TOTAL EXPENDITURE				
Manager's fees	(849,104)	(515,649)	(1,589,749)	(1,031,158)
Trustee's fee	(68,232)	(41,436)	(127,748)	(82,861)
Borrowing costs	(3,971,374)	(1,168,678)	(7,352,259)	(2,115,808)
Auditors' remuneration	(8,750)	(8,750)	(17,500)	(14,500)
Tax agent's fee	(2,500)	(5,000)	(5,000)	(7,500)
Administrative expenses	(83,341)	(55,583)	(137,454)	(121,366)
	(4,983,301)	(1,795,096)	(9,229,710)	(3,373,193)
Net changes on financial liabilities measured at amortised cost (Note 1)	(108,527)	(7,315)	602,883	(9,399)
INCOME BEFORE TAXATION	10,681,532	6,599,261	22,327,821	13,315,635
TAXATION	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	10,681,532	6,599,261	22,327,821	13,315,635
INCOME DISTRIBUTION				
- Distributed income	-	-	-	-
- Provision for distribution	(10,287,921)	(6,283,822)	(20,678,430)	(12,666,358)
NET INCOME RETAINED	393,611	315,439	1,649,391	649,277
INCOME BEFORE TAXATION IS ANALYSED AS FOLLOWS				
- Realised	10,790,059	6,606,576	21,724,938	13,325,034
- Unrealised (Note 1)	(108,527)	(7,315)	602,883	(9,399)
EARNINGS PER UNIT (Note 2)				
- After managers' fees (sen)	2.53	2.68	6.00	5.41
- Before managers' fees (sen)	2.73	2.89	6.43	5.83

The condensed statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

Note 1:

This represents changes on financial liabilities measured at amortised cost pursuant to FRS 139 Financial Instruments: Recognition and Measurement.

Note 2:

Basic earnings per unit amounts are calculated by dividing income for the quarter/period attributable to unitholders by the weighted average number of units in issue during the quarter/period (please refer to Section B21, Earnings Per Unit).

UOA REAL ESTATE INVESTMENT TRUST

**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE QUARTER ENDED 30 JUNE 2011 (UNAUDITED)**

	Attributable to Unitholders' Funds			Total Unitholders' Funds	
	Unitholders' Capital RM	Distributable Undistributed Income		Current Year To Date 30.06.2011 RM	Preceding Year To Date 30.06.2010 RM
		Realised RM	Unrealised RM		
Balance as at 1 January	246,791,875	13,987,682	111,146,052	371,925,609	365,820,474
Movements during the period					
Units issued for acquisition of investment properties	229,999,999	-	-	229,999,999	-
Listing expenses	(731,653)	-	-	(731,653)	-
Total comprehensive income for the period	-	21,724,938	602,883	22,327,821	13,315,635
Realisation upon disposal of <i>Suite 15-15, UOA II</i>	-	95,616	(95,616)	-	-
Distribution to unitholders	-	(20,678,430)	-	(20,678,430)	(12,666,358)
Balance carried forward as at 30 June	<u>476,060,221</u>	<u>15,129,806</u>	<u>111,653,319</u>	<u>602,843,346</u>	<u>366,469,751</u>

The condensed statement of changes in net asset value should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST
CONDENSED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2011 (UNAUDITED)

	Current Year To Date 30.06.2011 RM	Preceding Year To Date 30.06.2010 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	22,327,821	13,315,635
Adjustment for:		
Interest income	(36,772)	(7,595)
Interest expense	7,352,259	2,115,808
Depreciation	2,731	2,267
Net changes on financial liabilities measured at amortised cost	(602,883)	9,939
Gain on disposal of investment property	(211,219)	-
Allowance for doubtful debts	39,260	12,686
Bad debts written off	14,100	-
Operating profit before changes in working capital	<u>28,885,297</u>	<u>15,448,740</u>
Decrease/(Increase) in receivables	466,591	(504,412)
Increase in payables	11,306,774	790,266
Net cash generated from operating activities	<u>40,658,662</u>	<u>15,734,594</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest income	36,772	7,595
Purchase of property, plant and equipment	(23,315)	-
Purchase of investment properties and subsequent expenditure	(249,182,818)	(15,187,933)
Proceeds from disposal of investment property	681,840	-
Net cash used in investing activities	<u>(248,487,521)</u>	<u>(15,180,338)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(7,186,212)	(1,972,197)
Listing expenses	(731,653)	-
Distribution to unitholders	(11,854,727)	(13,969,886)
Net drawdown of borrowings	228,319,112	14,750,000
Net cash generated from/(used in) financing activities	<u>208,546,520</u>	<u>(1,192,083)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	717,661	(637,827)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	636,192	1,291,541
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>1,353,853</u>	<u>653,714</u>
Cash and cash equivalents at end of period comprises:		
Deposits with licensed financial institution	750,000	-
Cash and bank balances	603,853	653,714
	<u>1,353,853</u>	<u>653,714</u>

The condensed statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2010 and the accompanying explanatory notes attached to the interim financial statements.

UOA REAL ESTATE INVESTMENT TRUST

EXPLANATORY NOTES TO THE QUARTERLY REPORT FOR THE QUARTER ENDED 30 JUNE 2011 (UNAUDITED)

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD ("FRS") 134, INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The quarterly financial report is unaudited and has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2010. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of UOA Real Estate Investment Trust ("UOA REIT" or "Trust") since the year ended 31 December 2010.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of UOA REIT for the year ended 31 December 2010.

Nevertheless, the FRS that will be effective in the annual financial statements for the year ending 31 December 2011 may be affected by the issue of additional interpretation(s) or other changes announced by the Malaysian Accounting Standards Board subsequent to the date of issuance of this quarterly report. Therefore the policies that will be applied in UOA REIT's financial statements for the period cannot be determined with certainty at the date of issuance of this quarterly financial report.

A3 QUALIFIED AUDIT REPORT

The auditors' report on the financial statements for the year ended 31 December 2010 was not qualified.

A4 COMMENTS ON SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Trust are not affected by material seasonal or cyclical factors.

A5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, unitholders' funds, net income or cash flows for the quarter under review.

A6 CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect in the current quarter results.

A7 DEBT AND EQUITY SECURITIES

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter and period-to-date.

A8 INCOME DISTRIBUTION

The Trust had on 28 February 2011 paid a final income distribution for the year ended 31 December 2010 amounting to RM11,854,727.

For the quarter under review, the Trust is declaring a 95% distribution of the income before taxation (unaudited) for the first half year ended 30 June 2011 amounting to RM20,678,430 to be distributed by end of August 2011 as described under Section B19, Income Distribution.

A9 SEGMENTAL REPORTING

Not applicable.

A10 VALUATION OF INVESTMENT PROPERTIES

The value of the investment properties brought forward from the financial statements for the financial year ended 31 December 2010 have not been revalued for the current quarter under review.

A11 MATERIAL EVENTS

There was no material event as at the latest practicable date from the date of this report.

A12 EFFECT OF CHANGES IN THE COMPOSITION OF THE TRUST

There were no changes in the composition of the Trust for the current quarter. The fund size stands at 422,871,776 units.

A13 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets to be disclosed.

B EXPLANATORY NOTES PURSUANT TO PARAGRAPH 9.44 OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 REVIEW OF PERFORMANCE

For the quarter ended 30 June 2011, the Trust registered a total income of RM20,286,190 inclusive of interest income and other income of RM14,688 and RM270,117 respectively. Total expenditure for the quarter under review amounted to RM9,496,131 with RM4,512,830 attributable to property operating expenses and RM4,983,301 attributable to non-property operating expenses. Income before taxation available for distribution for the quarter under review was RM10,790,059. Taking into consideration a 95% distribution, the Trust has set aside RM10,287,921 as provision for income distribution.

Against the six (6) month corresponding period last year, gross rental has improved by approximately 81.4% attributed mainly to the contribution from the newly acquired properties (RM17,501,592). Meanwhile, operating expenses have increased by approximately 116.0%, arising mainly from the maintenance costs of the new properties (RM3,381,240), increased manager's fee (RM558,592), increased repair and maintenance expenditure (RM170,838) and increased borrowing costs (RM5,236,451) due to increase in cost of funding and additional bank borrowings to part-finance the acquisition of Wisma UOA Damansara II and Parcel B - Menara UOA Bangsar.

The net improvement in realised income before taxation amounted to RM8,399,904 or approximately 63.0%. Realised earnings per unit after manager's fee improved by 0.42 sen or approximately 7.8% against the corresponding period last year, from 5.42 sen to 5.84 sen.

B2 MATERIAL CHANGES IN INCOME BEFORE TAXATION FOR THE QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

There were no material changes in the income before taxation for the quarter under review.

B3 PROSPECTS

Despite the recent departure of a major tenant in UOA II, the Manager anticipates an improvement in the occupancy given the active enquiries received. High occupancy rates for all the properties are expected for the remaining part of the year.

The Manager will continue to adopt an active operating and capital management strategy to enhance the yields and returns of the existing properties. The Manager will continue to seek opportunities to further acquire real estate that meets the objectives of the Trust.

B4 VARIANCES

This is not applicable as there was no profit forecast or profit guarantee issued for this financial quarter.

B5 COMPOSITION OF INVESTMENT PORTFOLIO

As at 30 June 2011, UOA REIT's composition of investment portfolio is as follows:

	Acquisition cost RM	Fair value as at 30.06.2011 RM	Percentage of fair value to Net Asset Value %
Real estate properties			
Commercial			
· UOA Centre parcels	57,600,000	76,729,269	12.73
· UOA II parcels	195,082,034	261,126,590	43.32
· UOA Damansara parcels	72,000,000	105,099,432	17.43
· UOA Pantai	86,000,000	86,025,059	14.27
· UOA Damansara II	211,000,000	211,004,250	35.00
· Parcel B - Menara UOA Bangsar	289,000,000	289,000,000	47.94
	<u>910,682,034</u>	<u>1,028,984,600</u>	
Others			
Deposits with licensed financial institutions		<u>750,000</u>	0.12

During the quarter under review, the disposal of an office parcel in UOA II was completed. Nevertheless, the total number of properties held by the Trust still remains at six (6) properties.

B6 UTILISATION OF PROCEEDS RAISED FROM ISSUANCE OF NEW UNITS

There were no issuance of new units during the quarter under review.

B7 SOFT COMMISSION

During the financial quarter ended 30 June 2011, the Manager did not receive any soft commission from its broker, by virtue of transactions conducted by the Trust.

B8 INCOME RECOGNITION

- Rental income is recognised on an accrual basis over the specific tenures of the respective leases.
- Interest income is recognised on a time proportion basis.

B9 MANAGER'S FEES

Pursuant to the Trust Deed constituting UOA REIT, the Manager is entitled to a management fee of up to 1.00% per annum of the Net Asset Value of the Trust, calculated based on the monthly accrual basis and payable monthly in arrears.

The manager's fees for the six (6) months ended 30 June 2011 is calculated based on 0.56% of the Net Asset Value of the Trust.

B10 TRUSTEE'S FEES

The Trustee is entitled to a fee of 0.045% per annum of the Net Asset Value of the Trust, calculated based on the monthly accrual basis and payable monthly in arrears.

The trustee's fees for the six (6) months ended 30 June 2011 is calculated based on 0.045% of the Net Asset Value of the Trust.

B11 UNITHOLDINGS BY THE MANAGER AND PARTIES RELATED TO THE MANAGER

As at 30 June 2011, the Manager did not hold any units in the Trust.

Direct holdings unless otherwise indicated	No. of units	Percentage of units in issue %	Market value as at 30.06.2011 RM
Directors of the Manager:			
- Alan Charles Winduss	100,000	0.02	141,000
- Dato' Gan Boon Khuay	100,000	0.02	141,000
- Khor Soo Beng	101,800	0.02	143,538
- Kong Sze Choon	29,000	0.01	40,890
- Kung Beng Hong	100,000	0.02	141,000
Companies related to the Manager:			
- Desa Bukit Pantai Sdn Bhd	102,261,538	24.18	144,188,769
- Wisma UOA Sdn Bhd	77,729,000	18.38	109,597,890
- Rich Accomplishment Sdn Bhd	74,661,538	17.66	105,272,769
- Damai Positif Sdn Bhd	48,000,000	11.35	67,680,000
- Dynasty Portfolio Sdn Bhd	17,864,500	4.22	25,188,945
- LTG Development Sdn Bhd	5,600,700	1.32	7,896,987
- UOA Holdings Sdn Bhd	100,000	0.02	141,000
Persons related to the Manager via relationship with a Director of the Manager:			
- Kong May Chee	15,900	0.00	22,419
- Kong Ai Chee	13,500	0.00	19,035
- Kong Chong Soon @ Chi Suim	362,000	0.09	510,420
Director of the Manager (indirect interest):			
- Kong Sze Choon*	19,000	0.00	26,790
Person related to the Manager via relationship with a Director of the Manager (indirect interest):			
- Kong Chong Soon @ Chi Suim**	326,217,276	77.14	459,966,359

* Deemed interest through his shareholding in Global Transact Sdn Bhd.

** Deemed interested through his shareholdings in United Overseas Australia Limited (the ultimate holding company of Desa Bukit Pantai Sdn Bhd, Wisma UOA Sdn Bhd, Rich Accomplishment Sdn Bhd, Damai Positif Sdn Bhd, Dynasty Portfolio Sdn Bhd, LTG Development Sdn Bhd and UOA Holdings Sdn Bhd).

The market value of the units held by unitholders related to the Manager is determined by using the closing market value of RM1.41 as at 30 June 2011.

B12 TAXATION

A reconciliation of income tax expense applicable to realised income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Trust is as follows:

	Current Quarter		Year To Date	
	30.06.2011 RM	30.06.2010 RM	30.06.2011 RM	30.06.2010 RM
Realised income before taxation	10,790,059	6,606,576	21,724,938	13,325,034
Taxation at Malaysian statutory tax rate of 25%*	2,697,515	1,651,644	5,431,235	3,331,259
Effect of income not subject to tax	(2,291,315)	(1,277,799)	(4,599,857)	(2,577,326)
Expenses not deductible for tax purposes	47,388	22,952	70,860	35,855
Utilisation of capital allowances	(340,669)	(331,212)	(668,661)	(655,861)
Tax exemption **	(112,919)	(65,585)	(233,577)	(133,927)
Tax expense for the period	-	-	-	-

* For the year of 2011, the corporate tax rate is at 25%.

** In year 2011, Real Estate Investment Trusts are exempted from taxes on all income provided that at least 90% of their total income is distributed to the investors. UOA REIT is expected to enjoy the tax exemption given its distribution policies of at least 95% of its total income. Therefore, no tax expense is recognised for the quarter under review.

B13 PROFIT ON SALE OF INVESTMENT IN UNQUOTED SECURITIES AND/OR PROPERTIES

There was no disposal of investment in unquoted securities during the current quarter and financial period-to-date.

The disposal of an office suite in UOA II which was completed during the quarter under review resulted in a net gain amounting to approximately RM190,844 (after taking into account all related expenses on the disposal).

B14 PARTICULARS OF PURCHASE OR DISPOSAL OF INVESTMENT IN QUOTED SECURITIES

There was no purchase or disposal of investment in quoted securities during the current quarter and financial period-to-date.

B15 STATUS OF CORPORATE PROPOSAL

- a) Following the issuance and listing of consideration units in relation to the acquisition of Parcel B - Menara UOA Bangsar and Wisma UOA Damansara II on 22 February 2011, UOA REIT was not able to comply with the public unitholding spread requirement pursuant to Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

On 29 October 2010, on behalf of the Board of Directors of the Manager, AmInvestment Bank Berhad announced that Bursa Securities via its letter dated 28 October 2010 has granted UOA REIT an extension of time of six (6) months from 22 February 2011 until 21 August 2011 to comply with the required public unitholding spread. In the same letter, it is also mentioned that UOA REIT is to ensure that items 3.4(a) and 3.4(b) of Practice Note 19/2006 are fully complied with.

- b) The disposal of an office suite in UOA II by UOA REIT to two individuals, namely Chong Lee Ching and Chin Wui Leong for a cash consideration of RM681,840 was completed on 12 May 2011.

B16 BORROWINGS AND DEBT SECURITIES

	Current Quarter 30.06.2011 RM	Year ended 31.12.2010 RM
Revolving credit - Secured	<u>384,400,000</u>	<u>156,080,888</u>

B17 DERIVATE FINANCIAL INSTRUMENTS

The Trust does not have any derivative financial instruments as at the date of this report.

B18 MATERIAL LITIGATION

There was no pending material litigation as at the latest practicable date from the date of issuance of this report.

B19 INCOME DISTRIBUTION

A provision was made to distribute RM10,287,921 as income distribution for the quarter ended 30 June 2011. This translates into approximately 2.43 sen per unit for the quarter under review and includes a non-taxable portion of approximately 0.27 sen per unit (representing 11.1% of the gross distribution) deriving mainly from utilisation of capital allowances.

Pursuant to the amended Part X, Schedule 1 of the Income Tax Act, 1967 under the Finance Act 2009 which was gazetted on 8 January 2009, the following withholding tax rates would be applicable on distribution of income which is tax exempt at Trust's level:

- a) Non-corporate investors and local institutional investors are subject to a final withholding tax at the rate of 10%.
- b) Foreign institutional investors are subject to a final withholding tax at the rate of 10%.
- c) Foreign corporate investors are subject to a final withholding tax at the rate of 25%.
- d) Local corporate investors are subject to the existing tax treatment and tax rates (corporate tax rate is 25% for year 2011).

The distribution to the unitholders is from the following sources:

	Current Quarter		Year To Date	
	30.06.2011	30.06.2010	30.06.2011	30.06.2010
	RM	RM	RM	RM
Sources of income				
Gross rental	20,001,385	10,757,369	38,869,018	21,425,862
Interest income	14,688	3,519	36,772	7,595
Other income	270,117	24,406	475,575	67,030
	<u>20,286,190</u>	<u>10,785,294</u>	<u>39,381,365</u>	<u>21,500,487</u>
Expenses	<u>(9,496,131)</u>	<u>(4,178,718)</u>	<u>(17,656,427)</u>	<u>(8,175,453)</u>
	10,790,059	6,606,576	21,724,938	13,325,034
Undistributed income	(502,138)	(322,754)	(1,046,508)	(658,676)
	<u>10,287,921</u>	<u>6,283,822</u>	<u>20,678,430</u>	<u>12,666,358</u>
Distribution per unit ("DPU") (sen)	<u>2.43</u>	<u>2.55</u>	<u>4.89</u>	<u>5.15</u>

B20 DISTRIBUTION PER UNIT - PROVISIONAL

	Current Quarter ended 30.06.2011	Year To Date ended 30.06.2011	Year To Date ended 30.06.2010
Provision for income distribution (RM)	10,287,921	20,678,430	12,666,358
Number of units issued	422,871,776	422,871,776	245,948,700
Basic earnings per unit (sen)	2.53	6.00	5.41
Distribution per unit (sen)	2.43	4.89	5.15
Diluted earnings per unit (sen)	N/A	N/A	N/A

B21 EARNINGS PER UNIT

Basic earnings per unit amounts are calculated by dividing income for the quarter/period attributable to unitholders by the weighted average number of units in issue during the quarter/period.

	Current Quarter		Year To Date	
	30.06.2011 RM	30.06.2010 RM	30.06.2011 RM	30.06.2010 RM
Income after taxation	10,681,532	6,599,261	22,327,821	13,315,635
Weighted average number of units in issue	422,871,776	245,948,700	372,043,047	245,948,700
Basic earnings per unit (after managers' fee) (sen)	<u>2.53</u>	<u>2.68</u>	<u>6.00</u>	<u>5.41</u>

B22 STATEMENT BY THE DIRECTORS OF THE MANAGER

In the opinion of the Directors of the Manager, this quarterly report has been prepared in accordance with FRS 134: Interim Financial Reporting and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad so as to give a true and fair view of the financial position of UOA REIT as at 30 June 2011 and of its financial performance and cash flows for the quarter/period ended on that date and duly authorised for release by the Board of Directors of the Manager on 15 July 2011.

BY ORDER OF THE BOARD

YAP KAI WENG
Company Secretary
UOA ASSET MANAGEMENT SDN BHD
(As the Manager of UOA REAL ESTATE INVESTMENT TRUST)

Kuala Lumpur
15 JULY 2011