
9. Fees, Charges and Expenses

9.1 Charges

Other than the charges you may incur arising from the trading of the Units on Bursa Securities, e.g. brokerage, clearing fee and stamp duty, there are no other charges imposed on the sale and purchase of Units.

Further information on the charges you may incur from the trading of Units on Bursa Securities may be found at Bursa Securities' website at www.bursamalaysia.com.

9.2 Annual Management Fee

In accordance with the Deed, we will charge Al-'Aqar KPJ REIT an annual management fee of up to 0.15% per annum of the NAV, which is approximately RM502,000 per annum based on the proforma NAV. The management fee is calculated on a monthly accrual basis, based on a year of 12 months, calculated as follows:-

$$\text{Management Fee} = \frac{\text{NAV} \times \text{Annual Management Rate}}{12 \text{ months}}$$

We will determine the actual amount chargeable, subject to the consideration of the Trustee, which include:

- (i) the size and composition of the portfolio of Al-'Aqar KPJ REIT;
- (ii) our success in meeting the investment objectives of Al-'Aqar KPJ REIT; and
- (iii) the performance of Al-'Aqar KPJ REIT, including income of Al-'Aqar KPJ REIT, and the maintenance or appreciation of the capital.

The annual management fee may only be varied upwards by way of Special Resolution of Unitholders at a meeting duly convened and held (*or such other majority as may be required under the Guidelines on REIT*).

Other than the annual management fee, we are not entitled to any other payment.

9.3 Annual Maintenance and Management Fee

In accordance with the Deed, we will charge Al-'Aqar KPJ REIT an annual maintenance and management fee of up to 0.08% per gross value of the Properties, which is approximately RM402,000 per annum based on the gross value of the existing Properties. The maintenance and management fee is calculated on a monthly accrual basis, based on a year of 12 months, calculated as follows:-

$$\text{Maintenance and Management Fee} = \frac{\text{Gross Value of the Properties} \times \text{Annual Maintenance and Management Rate}}{12 \text{ months}}$$

The annual management fee may only be varied upwards by way of Special Resolution of Unitholders at a meeting duly convened and held (*or such other majority as may be required under the Guidelines on REIT*).

9.4 Annual Trustee Fee

An annual trusteeship fee of up to 0.03% per annum of the NAV, which is approximately RM100,000 per annum based on the proforma NAV, will be paid to the Trustee. Other than this, there will be no payment due to the Trustee by way of remuneration for its services.

9. Fees, Charges and Expenses (Cont'd)

The trustee fee is calculated on a monthly accrual basis, based on a year of 12 months, calculated as follows:-

$$\text{Trustee Fee} = \frac{\text{NAV} \times \text{Annual Trustee Rate}}{12 \text{ months}}$$

The trustee fee is payable to the Trustee monthly in arrears.

The trustee fee may only be varied upwards by way of Special Resolution of Unitholders at a meeting duly convened and held *(or such other majority as may be required under the Guidelines on REIT)*.

9.5 Syariah Committee Members Fee

The Syariah Committee Members receive a fee of RM1,800 per sitting per annum for references and consultations to the Manager on permitted investments as provided in the Guidelines for Islamic REIT, and monitoring and ensuring that the Islamic REIT has been managed and administered in accordance with Syariah principles.

9.6 Fund Expenses

The Trustee and us may be reimbursed out of Al-Aqar KPJ REIT for any cost reasonably incurred in the administration of Al-Aqar KPJ REIT. The fund expenses currently include but are not limited to commission payable to brokers *(if any)*, audit fee, taxes, printing and stationery, bank charges, investment committee fee for independent members, lodgement fee for annual report, commission paid to brokers, valuation fee, solicitors fee, traveling, accommodation and other expenses as permitted by the Deed.

Please also refer to Section 4.9 of this Prospectus for details of the listing expenses.

9.7 Our Policy on Rebates and Soft Commission

It is our policy to channel all rebates, if any, received from stockbrokers/dealers to Al-Aqar KPJ REIT. However, soft commissions received for goods and services which are of demonstrable benefit to Unitholders such as fundamental databases, financial wire services, technical analysis software and stock quotation system incidental to investment management of Al-Aqar KPJ REIT are retained by us.

There are fees and charges involved and investors are advised to consider the fees and charges before investing in the fund.

<p>THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK</p>

10. Rights and Liabilities of the Unitholders

10.1 Rights of Unitholders

The rights of the Unitholders are as follows:-

- (i) receive income and other distributions attributable to the Al-'Aqar KPJ REIT;
- (ii) receive the interim reports within two (2) months from the end of the relevant period covered and also to receive the annual report of Al-'Aqar KPJ REIT within two (2) months from each financial year end;
- (iii) participate in the termination of Al-'Aqar KPJ REIT by receiving a share of all net cash proceeds derived from the sale or realisation of the assets of Al-'Aqar KPJ REIT less any liabilities, in accordance with their proportionate interests in Al-'Aqar KPJ REIT at the date of the termination of Al-'Aqar KPJ REIT;
- (iv) attend and vote at any meeting of Unitholders, and to appoint another person (*whether a Unitholder or not*) as its proxy to attend and vote;
- (v) remove or replace the Trustee by passing a Special Resolution in accordance with the Deed;
- (vi) remove or replace the Manager by passing a Special Resolution in accordance with the Deed;
- (vii) remove the auditor of Al-'Aqar KPJ REIT by passing a Special Resolution in accordance with the Deed; and
- (viii) terminate Al-'Aqar KPJ REIT by passing a Special Resolution in accordance with the Deed.

A Unitholder does not have an equitable or proprietary interest in the assets of Al-'Aqar KPJ REIT and is not entitled to the transfer to it of any assets of Al-'Aqar KPJ REIT or any part of the assets of Al-'Aqar KPJ REIT or of any estate or interest in the assets of Al-'Aqar KPJ REIT.

10.2 Liabilities of Unitholders

The liability of each Unitholder shall be limited to the price payable by the Unitholder for the Unit(s) held by the Unitholder.

Provided that the price paid on the creation of any Units under the Deed is paid in full (*including this IPO*), no Unitholder shall be under any obligation personally to indemnify the Trustee or us or any of the Trustees' or our creditors in the event of there being any deficiency of the assets of Al-'Aqar KPJ REIT.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK
--

11. The Manager

11.1 Corporate Information

11.1.1 Background Information

We were incorporated in Malaysia under the Act on 8 December 2005. We have one (1) shareholder, namely Damansara Assets Sdn Bhd (*formerly known as Damansara Town Centre Sdn Bhd*) which owns 100% equity interest. We have a paid-up capital of RM1,000,000 and our registered office is at 13th Floor, Menara Johor Corporation, KOTARAYA, 80000 Johor Bahru.

11.1.2 Our Directors

Our Board of Directors is entrusted with the responsibility for our overall management. The details of our Directors are as follows:-

Name	Nationality	Age	Address	Position
Tan Sri Dato' Muhammad Ali bin Hashim	Malaysian	59	Mutiara Tiram, KB 705, 80990 Johor Bahru	Non-Independent Non-Executive Chairman
Datin Paduka Siti Sa'diah Sheikh Bakir	Malaysian	54	No. 3, Lorong San Ah Wing, Off Jalan Gurney, 54100 Kuala Lumpur	Non-Independent Non-Executive Director
Dato' Abdul Majit bin Ahmad Khan	Malaysian	60	No. 5, Jalan SS 7/4, Kelana Jaya, 47301 Petaling Jaya	Independent Non-Executive Director
Jamaludin bin Md. Ali	Malaysian	48	No 9, Jalan Padi Huma 2, Bandar Baru UDA, 81200 Johor Bahru	Non-Independent Non-Executive Director
Mohd. Zam bin Mustaman	Malaysian	47	No. 35, Jalan Impian Emas 60, Taman Impian Emas, 81300 Skudai, Johor	Non-Independent Non-Executive Director
Dr Mohd Hafetz bin Ahmad	Malaysian	56	No. 1, Jalan Kemuncak 7, Taman Nong Chik, 80100 Johor Bahru	Independent Non-Executive Director

Further information on our Directors is set out below:

Tan Sri Dato' Muhammad Ali bin Hashim, a Malaysian aged 59, was appointed as our Non-Independent Non-Executive Chairman on 22 June 2006. He is also the Group Chief Executive of JCorp, the ultimate holding corporation of KPJ, since January 1982. He graduated from the University of Malaya with a Bachelor of Economics (Hons) degree in 1969 and participated in the Senior Executive Programme, Stanford University, United States of America in 1985. Tan Sri was conferred the Honorary Doctor of Management by Universiti Teknologi Malaysia on 19 August 2000.

Tan Sri's charismatic personality, entrepreneurial verve and visionary leadership has built JCorp into a leading Malaysian conglomerate involved in several business sectors such as Agrobusiness, Healthcare, Timber, Intrapreneur Venture, Real Estate, Property, Hotels and Industrial Development.

JCorp has successfully managed Malaysia's one and only "market driven" local authority, namely the Pasir Gudang Local Authority ("PGLA"), with Tan Sri as President since January 1982. JCorp is the single most important agency responsible for Pasir Gudang's development into one of Malaysia's most vibrant industrial townships. PGLA recently made history by becoming the first business-driven Local Authority in Malaysia to issue a Mudharabah Bond rated triple "A" by Rating Agency Malaysia Berhad.

11. The Manager (Cont'd)

JCorp, under the leadership of Tan Sri, has won many awards, including the prestigious Inaugural Prime Minister's Quality Award for Public Sector in 1990. He was also named Director of the Year for 1995 by the Malaysian Institute of Directors for his commitment towards quality, entrepreneurial effort and professionalism. He has also won the Property CEO of the Year Award, conferred by the International Real Estate Federation ("FIABCI") Malaysia Property Award in 2005.

Tan Sri is currently the Chairman of QSR Brands Bhd and was appointed as the Chairman of KFC Holdings (Malaysia) Bhd on 2 July 2006. Tan Sri also sits as Chairman of KPJ Healthcare Berhad, Kulim (Malaysia) Berhad, Johor Land Berhad and Sindora Berhad, which are JCorp's subsidiaries listed on the Main Board of Bursa Securities. Tan Sri is also active as Council Member of Malaysian Industrial Development Authority, Vice President of Malaysian Islamic Chamber of Commerce ("MICC") and Chairman of MICC Corporate Bureau, President of Malaysian Kite Council, and Chairman of Kumpulan Waqaf An-Nur Berhad, a charitable organisation extending healthcare services to the poor and the needy.

Datin Paduka Siti Sa'diah Sheikh Bakir, a Malaysian aged 54, was appointed as our Non-Independent Non-Executive Director on 22 June 2006. She has been the Managing Director of KPJ since 1 March 1993. An Economics graduate from University Malaya in 1974, she began her career with JCorp in the same year and became directly involved with JCorp's Healthcare Division in 1978 before being appointed as the Chief Executive of KPJSB, serving from 1989 to 2002.

She is also currently the Chairman of various hospitals in the KPJ Group. She also sits as Chairman of Willis (Malaysia) Sdn Bhd and Kumpulan Perbadanan Johor Sdn Bhd and as a director of Kulim (Malaysia) Berhad, Puteri Hotels Sdn Bhd and AMANAHRAYA-JMF Asset Management Sdn Bhd, as well as Kumpulan Waqaf An-Nur Berhad, a non-governmental organization dedicated to the provision of healthcare services to the less fortunate.

In addition, she has also been a Board Member of MATRADE since 1999, Chairman of the Audit Committee of MATRADE since 2003, a member of the National Productivity Corporation's Consultative Panel on Healthcare since 2001, and a member of the National Patient Safety Council, Ministry of Health since 2003 and has been the President of the Malaysian Society of Quality in Health since its inception in 1997 and was Vice President from 1994 to 1996 of the Association of Private Hospitals in Malaysia. She was also elected as an Independent Director of Bursa Securities on 10 April 2004.

Dato' Abdul Majit bin Ahmad Khan, a Malaysian aged 60, was appointed as our Independent Non-Executive Director on 22 June 2006. He holds a Bachelor of Economics (Hons) from the University of Malaya in 1969. Currently, he is the President of the Malaysia-China Friendship Association and member of the Malaysia-China Business Council. He sits on board of several companies both listed and private.

A career Diplomat, he joined the Administrative and Diplomatic Service in 1970. In his thirty-four years service, has served in the Prime Minister's Department as well as in several Malaysian missions abroad and senior positions in the Ministry of Foreign Affairs, Malaysia. He was formerly the Ambassador of Malaysia to the People's Republic of China, a post he has held for seven years until his retirement on 2 January 2005 and was a member of the Malaysian delegation to several Association of South East Asian Nations ("ASEAN") Ministerial Conferences and Head of State/Government Summits as well as to several Organisation of Islamic Conference Ministerial and Summit Meetings. As Director General of ASEAN, he actively participated in the organisation of the 30th ASEAN Ministerial Meeting held in Kuala Lumpur as well as the ASEAN Head of Summit and the 10+3 Summit Meetings in Malaysia. He has been actively involved in giving lectures on Malaysian Foreign Policy, Malaysian Economic Development at various seminars and conferences at home and abroad.

11. The Manager (Cont'd)

Jamaludin bin Md. Ali, a Malaysian aged 48, was appointed as our Non-Independent Non-Executive Director on 22 June 2006. He holds a degree in Bachelor of Economics (Hons) from University of Malaya in 1982 and Master in Business Administration from University of Strathclyde, United Kingdom in 1987. He started his career with Malayan Banking Berhad as a Trainee Officer in March 1982 before joining Permodalan Nasional Berhad as International Fund Manager in 1991. He then joined JCorp in 1992 until today. He was the Chief Executive and Managing Director of Pelaburan Johor Berhad in 2000 and Chief Operating Officer of JCorp since 2001. He is currently the Managing Director of QSR Brands Bhd and he was appointed as the Managing Director of KFC Holdings (Malaysia) Bhd on 2 July 2006. He sits as a Director in the other public and private companies in the JCorp group of companies and Kulim (Malaysia) Berhad, a public company listed on Bursa Securities.

Mohd. Zam bin Mustaman, a Malaysian aged 47, was appointed as our Non-Independent Non-Executive Director on 22 June 2006. He was appointed as a Director of Damansara Realty Bhd since 16 August 1999 and is currently a Director of KFC Holdings (Malaysia) Bhd. At present, he is the General Manager (Legal) of JCorp and has served more than 20 years with JCorp. He started his career as an in-house valuer in May 1982. He graduated with a Bachelor of Surveying (Property Management) (Hons.) from University of Technology Malaysia in 1982 and a Bachelor of Laws (Hons.) from the University of Wales (Cardiff) in 1989. He is also a Commissioner for Oaths (Malaysia) since 1993. He is a qualified property consultant being registered as a Registered Estate Agent/Property Manager with the Board of Valuers, Appraisers and Estate Agents (Malaysia) since 1986 and is also a member of the Institution of Surveyors, Malaysia. He is an advocate and solicitor and was admitted to the High Court of Malaya in 1993. He also holds directorships in other JCorp's companies.

Dr Mohd Hafetz bin Ahmad, a Malaysian aged 56, was appointed as our Independent Non-Executive Director on 22 June 2006. He has been a full time Consultant Obstetrician and Gynaecologist ("O&G") at Johor Specialist Hospital since 1983 and is also a Medical Director of Johor Specialist Hospital (since 1990) and director of Kumpulan Waqaf An-Nur Berhad (since 2003). He began his career as a House Officer (Surgery and Internal Medicine) at Hospital Sultanah Aminah, Johor Bahru from 1975 to 1976 and advanced as a Medical Officer and Lecturer (O&G Department) at University Hospital, Kuala Lumpur. He has a vast and extensive experience in the medical field and is the President of Obstetrical and Gynaecological Society of Malaysia from 2004 to 2005 and a member of the Malaysian Medical Association, Obstetrical and Gynaecological Society of Malaysia, Malaysian Menopause Society and Persatuan Perubatan Islam Malaysia.

11.1.3 Our Key Personnel

The profiles of our key personnel are set out below:

Yusaini bin Sidek, our Chief Executive Officer, a Malaysian aged 38, graduated with a Bachelor in Business Administration from Universiti Kebangsaan Malaysia in 1999 after obtaining a Diploma In Valuation in 1989 from Universiti Teknologi Malaysia. He has vast experience in the area of building management for nearly 16 years which include preparation of valuation report for various properties inclusive of commercial, residential, retail property and etc. He also prepares analytical report on property market movements. He gained professional experience via attachment with a number of companies previously such as Colliers Jordan Lee & Jaafar, Jabatan Penilaian dan Perkhidmatan Harta, Kementerian Kewangan Malaysia, Bank Industri Malaysia Berhad, Fima Corporation Berhad, CSM Corporation Berhad and Empire Tower (M) Sdn Bhd.

Amongst buildings managed by him including Bank Industri building, Airtel Complex, Plaza Damansara, Jaya Shopping Centre, Menara CSM, Empire Tower and City Square Complex. He was vastly involved in the planning and operation of building management, primarily in the areas of Tenancy Management, Marketing, Promotion and Maintenance Management.

11. The Manager (Cont'd)

He was previously employed by Harta Consult Sdn Bhd since February 2001 as Senior Manager, which had enabled him to capitalize his expertise in property management to ensure the smooth operation of the buildings of Damansara Assets Sdn Bhd (formerly known as Damansara Town Centre Sdn Bhd).

Suhaimi Saad, our Operation Executive, a Malaysian aged 36, holds a Bachelor of Arts (Hons) in Urban Studies and Planning from University of Malaya. He has numerous experiences in property management and planning and has been working in the property management sector since 1997 and has conducted a number of research studies on the Pasir Gudang Industrial Area, Bukit Cherakah and others. He handled the building operations of Pusat Bandar Damansara for Damansara Assets Sdn Bhd (formerly known as Damansara Town Centre Sdn Bhd). He will carry the responsibility as Operation Executive and reporting to the Chief Executive Officer.

Shazly Bin Kamarulzaman, our Senior Account Executive, a Malaysian aged 32, graduated with a Bachelor in Business Accounting from University of Lincolnshire & Humberside, the United Kingdom in 1997. He started his career with JCorp group of companies in the same year and he was the Head of Account and Finance Division of Damansara Assets Sdn Bhd (formerly known as Damansara Town Centre Sdn Bhd). He will be the Senior Account Executive, handling full set of account and preparing budget, strategic planning and cash flow forecast report and establishing credit control and fund management.

11.1.4 Number of Staff

Our number of staff (both executive and non-executive) as at the LPD is six (6).

11.1.5 Total Number of Funds under Management

As at the LPD, we only manage one fund, namely Al-Aqar KPJ REIT.

11.1.6 Our Financial Information

We were only incorporated on 8 December 2005 hence we do not have any past performance.

11.2 Unitholdings of the Sponsor, Substantial Unitholders, Our Directors and Our Key Management in Al-Aqar KPJ REIT

The Sponsor, substantial unitholders (those holding 5% or more of the total Units upon the Listing), our Directors and our key management unitholdings in Al-Aqar KPJ REIT as at LPD and after the IPO are as follows:-

Name	Designation	As at LPD*				Proforma After the IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Units '000	%	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%
Sponsor KPJ ⁽¹⁾⁽²⁾	Not applicable	-	-	-	-	1	-	159,999	47.06
Substantial Unitholders									
DRMSB	Not applicable	1	100.00	-	-	-	-	-	-
PSHSB	Not applicable	-	-	-	-	36,999	10.88	-	-
DSHSB	Not applicable	-	-	-	-	33,000	9.71	-	-
JSHSB	Not applicable	-	-	-	-	23,000	6.76	-	-
MASB	Not applicable	-	-	-	-	38,000 ⁽⁵⁾	11.18	-	-

11. The Manager (Cont'd)

Name	Designation	As at LPD*				Proforma After the IPO			
		Direct		Indirect		Direct		Indirect	
		No. of Units '000	%	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%
MCJSB	Not applicable	-	-	-	-	21,000	6.18	-	-
SMCSB	Not applicable	-	-	-	-	8,000	2.35	-	-
KPJSB ⁽³⁾	Not applicable	-	-	-	-	-	-	98,999	29.12
JCorp ⁽⁴⁾	Not applicable	-	-	1	100.00	-	-	160,000	47.06
Our Directors									
Tan Sri Dato' Muhammad Ali bin Hashim	Non-Independent Non-Executive Chairman	-	-	-	-	-	-	-	-
Datin Paduka Siti Sa'diah Sheikh Bakir	Non-Independent Non-Executive Director	-	-	-	-	-	-	-	-
Dato' Abdul Majit bin Ahmad Khan	Independent Non- Executive Director	-	-	-	-	-	-	-	-
Jamaludin bin Md. Ali	Non-Independent Non-Executive Director	-	-	-	-	-	-	-	-
Mohd. Zam bin Mustaman	Non-Independent Non-Executive Director	-	-	-	-	-	-	-	-
Dr Mohd Hafetz bin Ahmad	Independent Non- Executive Director	-	-	-	-	-	-	-	-
Our Key Management									
Yusaini bin Sidek	Chief Executive Director	-	-	-	-	-	-	-	-
Suhaimi Saad	Operation Executive	-	-	-	-	-	-	-	-
Shazly bin Kamarulzaman	Senior Account Executive	-	-	-	-	-	-	-	-

Notes:-

* Negligible

- (1) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholdings in KPJSB, which in turn has substantial shareholdings in PSHSB, DSHSB, MCJSB and SMCSB.
- (2) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholdings in JSHSB and MASB, which in turn are substantial unitholders of Al-Aqar KPJ REIT.
- (3) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholdings in PSHSB, DSHSB, MCJSB and SMCSB, which in turn are substantial unitholders of Al-Aqar KPJ REIT.
- (4) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholding in KPJ, which in turn has substantial shareholdings in KPJSB and JSHSB.
- (5) 24,800,000 Units out of the 38,000,000 Units will be held by the Trustee under a trust account on behalf of KPJ until completion of the extended facilities of Ipoh Specialist Hospital Building and Certificate of Fitness For Occupation is obtained, which is not more than one (1) year from the listing date of Al-Aqar KPJ REIT.

11. The Manager (Cont'd)

11.3 Our Functions, Duties and Responsibilities

We have general powers to manage the assets of Al-'Aqar KPJ REIT. Our main responsibility is to manage the assets of Al-'Aqar KPJ REIT, in accordance with our stated investment strategy which complies with Syariah, for the benefit of the Unitholders. In particular, we are responsible for the day-to-day management of the assets held by Al-'Aqar KPJ REIT and shall at our discretion guided by the Syariah Committee Members make recommendations to the Trustee on the management and operation of the assets and the annual budget.

We will set the strategic direction and risk management policies of Al-'Aqar KPJ REIT and be guided by the Syariah Committee Members. We will give recommendations to the Trustee on the acquisition, divestment or enhancement of assets of Al-'Aqar KPJ REIT in accordance with our stated investment strategy. We will also generally carry out the activities in relation to the assets in accordance with the provisions of the Deed.

We will also be responsible for ensuring compliance with the applicable provisions of the SC Act and all other relevant legislation, the Listing Requirements of Bursa Securities, the Guidelines on REIT, the Guidelines for Islamic REIT and the Deed.

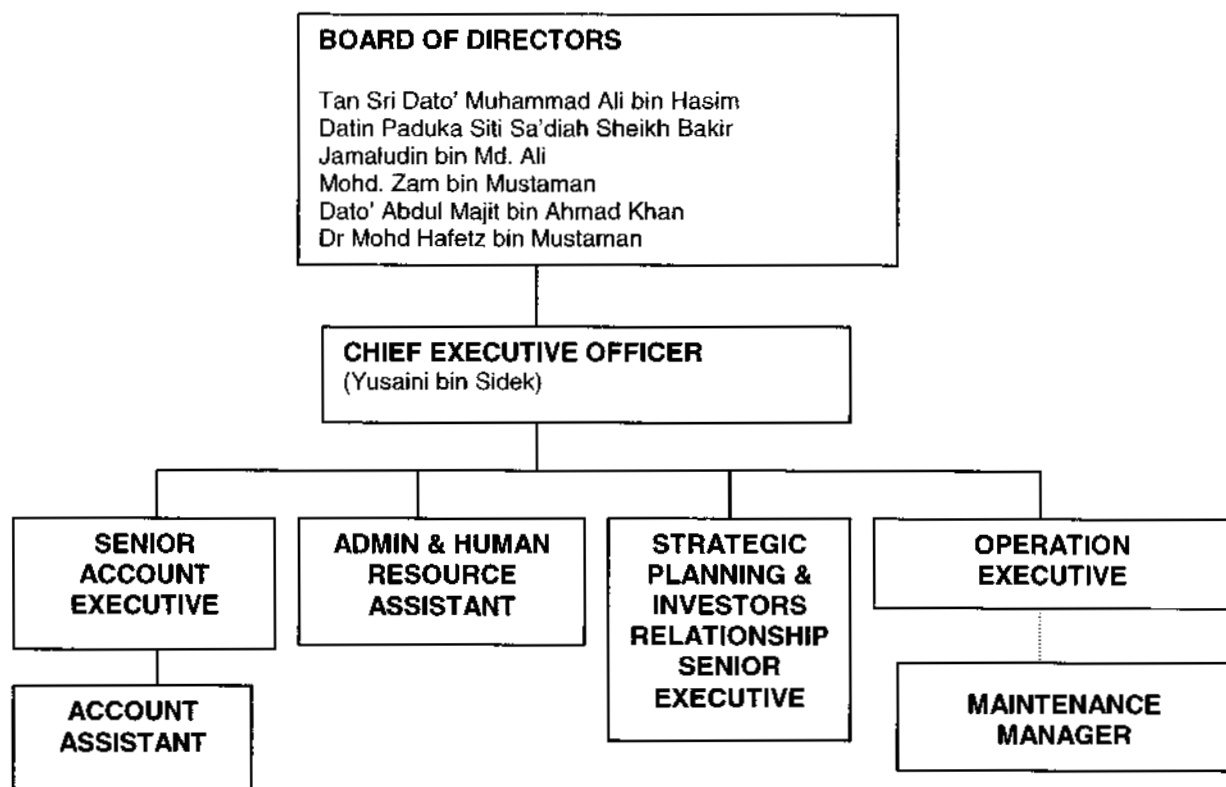
We are functionally independent of the Trustee and possess the skills and resources to discharge our functions in relation to Al-'Aqar KPJ REIT effectively and responsibly.

A summary of our general functions, duties and responsibilities include, but are not limited to, the following:

- (a) to manage Al-'Aqar KPJ REIT's assets and liabilities for the benefit of Unitholders;
- (b) to be responsible for the day-to-day management of Al-'Aqar KPJ REIT and be guided by the Syariah Committee Members shall at our discretion make recommendations to the Trustee on the annual budget and the management and operation of Al-'Aqar KPJ REIT;
- (c) to carry out the activities in relation to the assets of Al-'Aqar KPJ REIT in accordance with the provision of the Deed;
- (d) to set the strategic direction and risk management policies of Al-'Aqar KPJ REIT and give recommendations to the Trustee on the acquisition, divestment or enhancement of assets of Al-'Aqar KPJ REIT in accordance with its stated investment strategy which complies with the Syariah principles;
- (e) to carry on and conduct our business in a proper and efficient manner and to ensure that Al-'Aqar KPJ REIT is carried on and conducted in a proper and efficient manner and to conduct all transactions with or for Al-'Aqar KPJ REIT at arm's length;
- (f) to monitor the performance of Al-'Aqar KPJ REIT's assets;
- (g) to issue annual report and interim report of Al-'Aqar KPJ REIT to Unitholders within two (2) months of Al-'Aqar KPJ REIT's financial year end and end of the period it covers respectively;
- (h) to ensure that Al-'Aqar KPJ REIT is managed within the ambit of the Deed, the SC Act, the Guidelines on REIT, the Guidelines for Islamic REIT and the relevant guidelines at all times; and
- (i) to remain guided by the Syariah Committee Members at all times.

11. The Manager (Cont'd)

11.4 Our Organisation and Reporting Structure



Role of the Chief Executive Officer

The **Chief Executive Officer** is responsible for our day-to-day operations and for working with the Board of Directors to determine the overall business, investment and operational strategies for Al-Aqar KPJ REIT. The Chief Executive Officer will also work with other members of the management team to ensure that the business, investment and operational strategies of Al-Aqar KPJ REIT are implemented as planned and also in accordance with the Deed, the SC Act and Guidelines on REIT. In addition, the Chief Executive Officer is responsible for the overall management, investment and asset management strategies as well as the strategic development and growth of Al-Aqar KPJ REIT.

Role of the Senior Account Executive

The **Senior Account Executive** is mainly responsible for financial matters relating to Al-Aqar KPJ REIT in particular, the review of financial performance, financial reporting and monitoring the performance indicators of the investments of Al-Aqar KPJ REIT.

The key role of the Senior Account Executive includes the following:-

- preparing annual budgets for the efficient and effective financial management and operation of Al-Aqar KPJ REIT;
- projection of rental returns, accounting for rental collections and operating expenses incurred in the course of managing and operating all the investments of Al-Aqar KPJ REIT;
- monitoring and reporting on any outstanding rents;
- managing and reporting all tax affairs of Al-Aqar KPJ REIT;

11. The Manager (Cont'd)

- oversees the preparation of the accounts and/or financial/annual reports, co-ordinating with external auditors, managing capital/borrowings, conducts performance analysis and reporting for investors and regulators and manages corporate treasury functions and undertakes ongoing financial market analysis;
- determining whether it is appropriate for Al-'Aqar KPJ REIT to institute, defend, conduct, settle, discontinue or compromise legal proceedings from a financial perspective;
- ensuring regulatory, legal and corporate compliance in relation to the portfolio of investments, including but not limited to legal support on acquisitions, disposals and leasing, due diligence, compliance with the Deed and/or other applicable laws in relation to Al-'Aqar KPJ REIT and maintenance of appropriate licences and regulatory approvals; and
- approving purchase orders within the relevant authorisation limits.

Role of the Operation Executive

The key responsibilities of the **Operation Executive** are to identify and evaluate potential acquisition of real estate with a view to enhance Al-'Aqar KPJ REIT's portfolio or divestments where a real estate is no longer strategic or fails to enhance Al-'Aqar KPJ REIT's portfolio and yield attractiveness.

The key role of the Operation Executive includes the following:-

- develop a business plan for assets of Al-'Aqar KPJ REIT in the short, medium and long term with a view of maximising income and returns to Al-'Aqar KPJ REIT;
- purchase, transfer, acquire, hire, lease, license, exchange, dispose of, convey, surrender or otherwise deal with any authorised investment in furtherance of the investment policy and prevailing investment strategy; and
- manage and supervise the services of the Maintenance Manager or any other service providers appointed by us or Trustee in relation to the management of Al-'Aqar KPJ REIT and/or its assets.

Role of the Maintenance Manager

Real estates of Al-'Aqar KPJ REIT shall be managed by a **Maintenance Manager** duly appointed by Al-'Aqar KPJ REIT and approved by the Trustee. The Maintenance Manager appointed to manage the Properties of Al-'Aqar KPJ REIT shall possess adequate human resources with the necessary qualifications, expertise and experience in real estate management. The scope of work to be carried out by the Maintenance Manager is set out in the ensuing paragraphs.

The overall objective of maintenance management is to administer and maintain the Properties of Al-'Aqar KPJ REIT. The responsibilities of the Maintenance Manager broadly include the following:-

- managing and maintaining the Properties intensively which includes keeping the Properties in good order;
- performing, supervising, directing and/or controlling all acts reasonably necessary in connection with the performance of its services under the agreement in an efficient and proper manner; and
- to conduct regular inspections of the Properties and expend all efforts to promptly resolve all problems related to the Properties.

Further information on the Maintenance Manager is set out in Section 12 of this Prospectus.

11. The Manager (Cont'd)

Role of the Strategic Planning and Investors Relationship Senior Executive

The **Strategic Planning and Investors Relationship Senior Executive** is responsible for facilitating the strategic planning and strategic management of Al-'Aqar KPJ REIT as well as for communication and liaison with Unitholders, fund managers, analysts and potential investors.

As a public-listed fund responsible to its Unitholders, Al-'Aqar KPJ REIT acknowledges the need for transparency and disclosure in its business dealings.

Various corporate announcements will be made during the period under review which include timely release of the quarterly financial results. In addition, corporate announcements, events and developments are issued to the media via press releases and/or by holding press conferences after general meetings or corporate events. The objectives of these continuing disclosures are to provide Unitholders, analysts, fund managers and the investing public with an overview of the latest developments of Al-'Aqar KPJ REIT and its up-to-date performance and operational results in order to facilitate the investing community to make an informed investment decision.

The role of the Strategic Planning and Investors Relationship division includes the following:-

- assisting the Chief Executive Officer in facilitating and co-ordinating the formulation of strategic plans which focused primarily on the creation of Unitholders' value;
- providing customer service to Unitholders;
- maintaining continuous disclosure and communication to Unitholders, public and potential investors; and
- together with the officers of Al-'Aqar KPJ REIT, promote and market Al-'Aqar KPJ REIT to existing and prospective investors and the media through regular communications, road shows, events and website.

11.5 Delegation of Registrar Function

We have entered into an agreement with Pro Corporate to delegate the function of registrar to Pro Corporate.

Pro Corporate was incorporated in Malaysia under the Act on 4 July 1995 as a private limited company under the name of Phoenix Synergy (M) Sdn Bhd. It changed its name to Pro Corporate Management Services Sdn Bhd on 2 March 2005 and has assumed its present name since. The present authorised share capital of Pro Corporate is RM100,000 comprising 100,000 ordinary shares of RM1.00 each, of which 100,000 are currently issued and credited as fully paid-up. Pro Corporate is principally engaged in the business as share registrar. The management of Pro Corporate has been providing share registration functions since 1975 under EPA Management Sdn Bhd.

The principal services to be provided by the Registrar shall comprise *inter-alia* the following:

- (a) Maintenance of the principal register and keeping the same updated in compliance with the SC Act and any other relevant laws and in accordance with the provisions in the Deed between us and Trustee;
- (b) Attending to relevant correspondences and enquiries from the Unitholders of Al-'Aqar KPJ REIT and any other parties pertaining to the principal register which include changes of names and addresses, replacement of lost certificates (if applicable), distribution statements, registration of powers of attorneys, letters of administration, grant of probate, indemnities, court orders and any other matters ancillary thereto;
- (c) Processing and registering of transfers subject to the satisfaction of the requirements of Bursa Securities, cancellation of transferred certificates, preparing, sealing, signing, auditing and dispatching duly registered certificates to transferees or lodging stockbrokers (if applicable);

11. The Manager (Cont'd)

- (d) Preparing, verifying and dispatching of distribution statements and reconciling the distribution accounts unless surrendered to the Registrar of Unclaimed Moneys in accordance with the Unclaimed Moneys Act 1965;
- (e) Auditing of all duly issued certificates and cancelled certificates, (if applicable) and distribution statements;
- (f) Mailing of notices, circulars and annual/interim reports to Unitholders;
- (g) Liasing with the Bursa Depository to facilitate depositing of Units of Al-Aqar KPJ REIT, access to the Record of Depositors, statistics for Unitholders' information and for the purposes of Extraordinary General Meetings or any other corporate actions, in compliance with the Securities Industry (Central Depositories) Act, 1991;
- (h) Providing where applicable, information to the Bursa Depository on relevant dates for book closure and payment; and
- (i) Providing information for disclosure purposes, which shall include the following:
 - i) analysis of Unitholders by size and type;
 - ii) list of thirty (30) largest Unitholders;

Notwithstanding the above, the Manager has adequate procedures in place to monitor the conduct of Pro Corporate to ensure that the delegated function is performed in a proper and efficient manner.

<p>THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK</p>

11. The Manager (Cont'd)

11.6 Relationship between Us and/or any of Our Associate/Related Corporations with the Vendors of Real Estates Purchased or to be Purchased by Al-'Aqar KPJ REIT

The Properties were purchased from the following parties:-

- (i) JCorp and PSHSB for Ampang Puteri Specialist Hospital Building;
- (ii) DSHSB for Damansara Specialist Hospital Building;
- (iii) JSHSB for Johor Specialist Hospital Building,
- (iv) MASB for Ipoh Specialist Hospital Building;
- (iii) MCJSB for Puteri Specialist Hospital Building; and
- (iv) SMCSB for Selangor Medical Centre Building.

PSHSB, DSHSB, JSHSB, and, MCJSB are wholly owned subsidiaries of KPJ while MASB and SMCSB are 98.4% and 60% owned subsidiaries of KPJ. JCorp, being one of the vendors for Ampang Puteri Specialist Hospital Building, is our ultimate holding company while KPJ is a 71.09% owned subsidiary of JCorp. Apart from that, we do not have any direct relationship with KPJ.

In addition, save as disclosed below, there is no relationship between our Directors and the Vendors:-

Our Directors	Directorship in Sponsor/Vendors	Major shareholder in Vendors
Tan Sri Dato' Muhammad Ali bin Hashim	KPJ	-
Datin Paduka Siti Sa'diah Sheikh Bakir	KPJ, PSHSB, DSHSB, JSHSB, MCJSB and SMCSB	-
Dr Mohd Hafetz bin Ahmad	JSHSB	-

There are no other Syariah-compliant real estates to be purchased by Al-'Aqar KPJ REIT as at the date of this Prospectus.

11.7 Our Policy in Dealing with Conflict of Interest Situations

All transactions carried out for or on behalf of Al-'Aqar KPJ REIT are executed on commercial terms and which are no less favourable than arm's length transactions between independent parties. The Trustee and us will avoid conflicts of interests from arising, or, if conflicts arise, will ensure that Al-'Aqar KPJ REIT is not disadvantaged by the transaction concerned. In addition, any event or transaction in which a conflict of interest arises or could arise will adequately be disclosed in the prospectus (if any) and fund reports of Al-'Aqar KPJ REIT.

Under the Deed, our related parties and us are prohibited from voting in respect of their Units at, or being part of a quorum for, any meeting of Unitholders convened, unless otherwise permitted by the SC.

11.8 Our Retirement / Removal and Our Power to Remove / Replace the Trustee

11.8.1 Our Retirement / Removal

(i) Retirement

We may retire upon giving six (6) months' written notice to the Trustee (*or such shorter period as may be agreed upon with the Trustee*) and then the Trustee shall appoint in writing any other corporation as manager in its stead subject to the approval the SC.

(ii) Removal By Trustee

The Trustee may remove us by giving notice in writing to us, if we;

- (a) cease to exist;
- (b) are not validly appointed;

11. The Manager (Cont'd)

- (c) are not eligible to act as manager in accordance with the provisions of covenants of the Deed or the provisions of the SC Act;
- (d) fail or refuse to act as manager in accordance with the provisions or covenants of the Deed or the provisions of the SC Act;
- (e) have a receiver appointed over the whole or a substantial part of our assets or undertaking and we have not ceased to act under the appointment, or a petition is presented for our winding-up (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction it becomes or is declared to be insolvent);
- (f) are charged for conduct that contravenes the Act, the SC Act, or any other law; or
- (g) the NAV of the Al-'Aqar KPJ REIT at any one time falls below seventy percent (70%) of its value upon Listing.

In any of the cases aforesaid, the Trustee shall, subject to the approval of the SC, appoint another person as the new manager of the Al-'Aqar KPJ REIT and we shall upon receipt of such notice by the Trustee execute such deed as the Trustee may require to appoint the new manager to be the manager of the Al-'Aqar KPJ REIT and shall thereafter *ipso facto* cease to be the Manager.

(iii) Removal By Unitholders

The Unitholders may remove us by Special Resolution passed at a duly convened meeting of the Unitholders on the grounds that we are in breach of our obligations under the Deed and we have failed to remedy the breach despite the request from the Trustee to remedy the breach and another manager (eligible to be appointed to act as manager under the SC Act and duly appointed by the SC) has been appointed.

(iv) Removal By SC

The SC may remove us in accordance with the provisions of the SC Act.

11.8.2 Our Power to Remove / Replace the Trustee

We may remove the Trustee by giving notice in writing to the Trustee, if the Trustee:

- (a) ceases to exist;
- (b) is not validly appointed;
- (c) is not eligible to act as trustee in accordance with the provisions of covenants of the Deed or the provisions under the SC Act;
- (d) fails or refuses to act as trustee in accordance with the provisions or covenants of the Deed or the provisions under the SC Act;
- (e) has a receiver appointed over the whole or a substantial part of its assets or undertaking and the Trustee has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (*other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent*); or
- (f) is charged for conduct that contravenes the Act, the Public Trust Corporation Act 1995, the Trust Companies Act 1949, the SC Act or any securities law.

11. The Manager (Cont'd)

In any of the cases aforesaid, we shall, subject to the approval of the SC, appoint another person as the new trustee of Al-Aqar KPJ REIT and the Trustee shall upon receipt of such notice by us execute such deed as we may require to appoint the new trustee to be trustee of the Al-Aqar KPJ REIT and shall thereafter *ipso facto* cease to be the Trustee.

11.9 Material Litigation and Arbitration

As at the LPD, we are not engaged in any material litigation and arbitration, either as plaintiff or defendant, which has a material effect on our financial position and our Directors do not know of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect our position or business.

<p>THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK</p>

12. The Maintenance Manager

12.1 Background Information

HTS was incorporated in Malaysia under the Act on 29 April 1995 as a private limited company under the name of Mobimatic Industries Sdn Bhd and subsequently changed its name to TPM Healthcare Services Sdn Bhd on 16 October 1995 and assumed its present name on 14 August 1997. HTS has an authorised share capital of 500,000 ordinary shares of RM1.00 each, of which 250,000 ordinary shares of RM1.00 each are fully paid-up. As at the LPD, HTS does not have any subsidiary or associated companies.

HTS is involved principally in the business of project management, maintenance and other related services.

The major shareholders and current Directors of HTS and their shareholdings in HTS as at the LPD are as follows:-

Name	Nationality	Direct		Indirect	
		No. of shares	%	No. of shares	%
Substantial Shareholders					
KPJSB	Malaysia	212,500	85.0	-	-
KPJ	Malaysia	-	-	⁽¹⁾ 212,500	85.0
JCorp	Malaysia	-	-	⁽²⁾ 212,500	85.0
Ir Yahaya Bin Hassan	Malaysian	37,500	15.0	-	-
Directors					
Datin Paduka Siti Sa'diah Sheikh Bakir	Malaysian	-	-	-	-
Ir Yahaya Bin Hassan	Malaysian	-	-	-	-
Hj Yusof Bin Ismail	Malaysian	-	-	-	-
Mohd Sahir Bin Rahmat	Malaysian	-	-	-	-
Hj Aminudin Bin Dawam	Malaysian	-	-	-	-
Hj Abdol Wahab Bin Baba	Malaysian	-	-	-	-
Hj Abdul Malek Bin Talib	Malaysian	-	-	-	-

Notes:-

- (1) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholdings in KPJSB, which in turn has substantial shareholdings in HTS.
- (2) Deemed interested pursuant to Section 6A of the Act by virtue of its substantial shareholdings in KPJ, which in turn has substantial shareholdings in KPJSB.

12.2 Number of Years and Experience in Real Estate / Property Management

HTS is a subsidiary of KPJ. As at the LPD, HTS has a total staff force of 96 inclusive of 62 secondment staff from the hospitals.

HTS has successfully assisted the hospitals namely Ampang Puteri Specialist Hospital, Damansara Specialist Hospital, Ipoh Specialist Hospital and Johor Specialist Hospital for the hospital accreditation by the Malaysian Society of Quality in Health.

12. The Maintenance Manager (Cont'd)

HTS is a company who is actively involved in the following areas:-

- (a) Facilities Engineering Management Services;
- (b) Biomedical Engineering Management Services;
- (c) Project Management Consultancy;
 - Project advisory;
 - Planning and Master Programming;
 - Feasibility study and project costing;
 - Statutory Requirement;
 - Tender specification and evaluation;
 - Contract Management;
- (d) Hospital Technical Consultation Services;
 - Hospital Planning and Design;
 - Design Brief and Conceptual Design;
 - Technical Advisory Services;
 - Mechanical & Electrical Coordination Services;
 - Medical Planning, Procurement and Management; and
 - Hospital Commissioning Services.

12.3 Total Property under Management

HTS has managed more than 20 hospital projects in Malaysia, Indonesia and Bangladesh worth around RM700 million.

In addition, HTS also manages the facilities and biomedical engineering management services (2.4 million sq ft and 3,500 units of medical equipment). Among the hospitals which HTS services are as follows:-

- Ampang Puteri Specialist Hospital, Ampang, Selangor Darul Ehsan;
- Damansara Specialist Hospital, Damansara, Selangor Darul Ehsan;
- Tawakal Hospital, Kuala Lumpur;
- Perdana Specialist Hospital, Kota Bharu, Kelantan Darul Naim ;
- Kuantan Specialist Hospital, Kuantan, Pahang Darul Makmur;
- Johor Specialist Hospital, Johor Baharu, Johor Darul Takzim;
- Puteri Specialist Hospital, Johor Baharu, Johor Darul Takzim;
- Ipoh Specialist Hospital, Ipoh, Perak Darul Ridzuan;
- Bukit Mertajam Specialist Hospital, Seberang Perai, Pulau Pinang; and
- Kuching Specialist Hospital, Kuching, Sarawak.

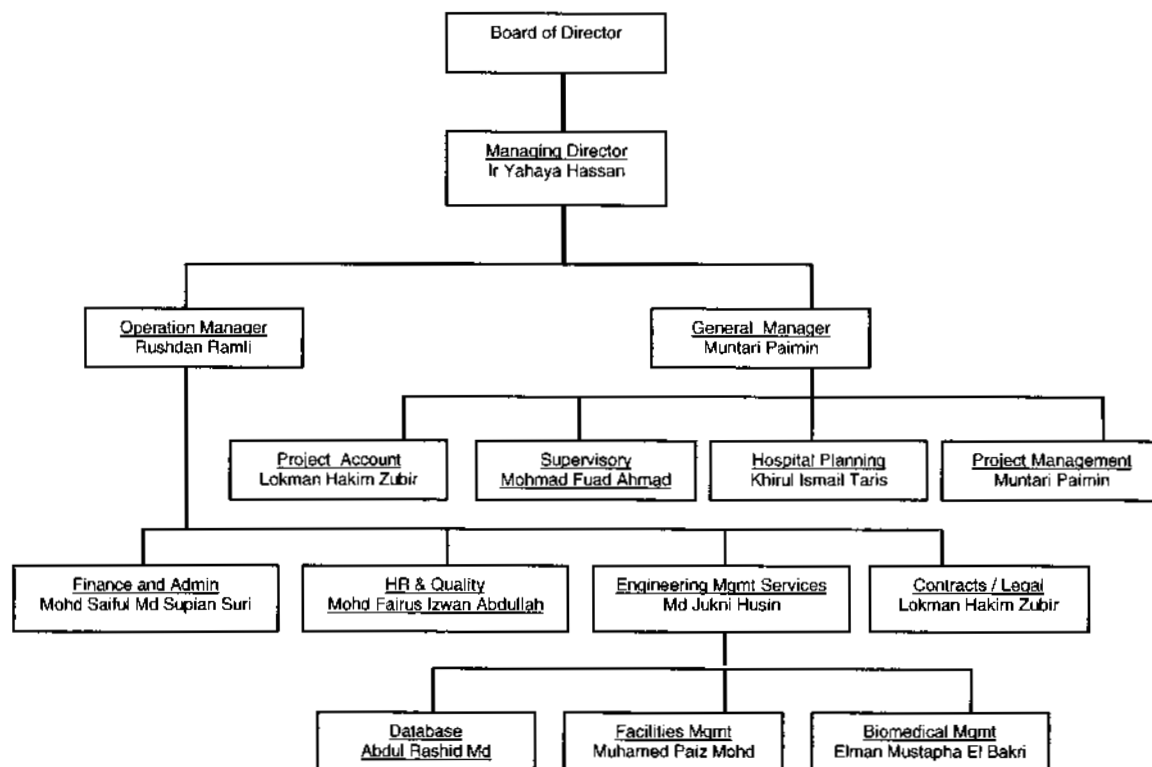
<p>THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK</p>

12. The Maintenance Manager (Cont'd)

12.4 Organisational Structure and information on key personnel and staff strength of HTS

12.4.1 Organisational Structure

The following diagramme outlines the organisational structure of the Maintenance Manager:-



12.4.2 Information on Key Personnel and Staff Strength of HTS

The profiles of the key personnel of HTS are as follows:-

Ir Yahaya bin Hassan, a Malaysian aged 48, is presently the Managing Director of HTS. He graduated with a Bachelor of Science in Civil Engineering from University of Nottingham, the United Kingdom in 1980. He later pursued his studies and obtained Post Graduate Diploma and Master of Science in Engineering Business Management from University of Warwick, the United Kingdom in 2000. He is also a member of Institute of Engineers, Malaysia and a registered professional engineer with Board of Engineer since 1984.

He started his career as a civil engineer with JCorp in 1980 and due to his excellent service and contribution, he was promoted to Manager in the Technical Department of JCorp in 1985. He later progressed to become the Deputy General Manager of Total Project Management Sdn Bhd ("TPMSB"), a subsidiary of JCorp in 1991. In TPMSB, he was responsible to manage all the JCorp construction and development projects. In 1992, he was promoted once again as the General Manager of TPMSB. In 1993, he was involved in the development of Ampang Puteri Specialist Hospital and Damansara Specialist Hospital until the hospitals completed in 1995 and 1997 respectively. In 1995, he was transferred to Johor Technopark Sdn Bhd as the General Manager, another subsidiary of JCorp. He was offered to join KPJ in 1997 as Chief Operating Officer. Among his tasks were to overlook the new development, hospital refurbishment and the facilities management of all thirteen (13) numbers of hospitals within the KPJ Group. With the vast experience in the construction, project management and facilities management, he was promoted as Senior Group General Manager of KPJ in 2002 to manage strategic planning, development, marketing, human resource and training.

12. The Maintenance Manager (Cont'd)

In 2003, KPJ had entrusted him to lead HTS as Managing Director until to date. In addition, he is also the lead surveyor of Malaysian Society of Quality in Health for the engineering and environmental services since 2001.

Muntari bin Paimin, a Malaysian aged 43, is presently the General Manager of HTS. He graduated with a Bachelor of Science in Civil Engineering, Universiti Teknologi Malaysia ("UTM") in 1990. He then pursued and obtained a Certificate in Hospital Management and Leadership from University of South Australia in 2002. He currently sits on the board of Kuantan Specialist Hospital Sdn Bhd and Bukit Mertajam Specialist Hospital Sdn Bhd as Director.

He started his career with JCorp in 1984 as an Assistant Engineer after he obtained his Diploma in Civil Engineering from UTM in 1984. During the tenure of his service, he was involved with school projects schemes under Johore State Government, upgrading KOMTAR building, infrastructures works in Tebrau and Kluang Industrial area, construction of factory in Pontian and so forth.

In 1993, he was appointed as Resident Engineer of TPMSB for the development of Damansara Specialist Hospital before joining KPJ in 1997. He was then attached to HTS as Senior Project Manager and had managed the planning and construction of new hospitals such as Bumi Serpong Damai Hospital, Jakarta, Indonesia, Seremban Specialist Hospital and other extension work for Ampang Puteri Specialist Hospital, Damansara Specialist Hospital, Ipoh Specialist Hospital and Kuantan Specialist Hospital.

He was also involved in the planning and construction of the Cardiac Center in Ipoh Specialist Hospital and Damansara Specialist Hospital. He also involved in the mechanical and engineering planning design especially in air conditioning and ventilation system in the sensitive area such as operation theatre room and cardiac intensive care unit.

In 2002, he was promoted as Deputy General Manager of KPJ and his responsibility is overseeing overall hospital projects under KPJ as well as building facilities management and biomedical equipments in nine (9) hospitals in the KPJ Group.

He also involves in preparing budget for proposals on the extension and renovation programme in the hospital which involved building facilities cost. Currently he is involved in the planning on the development of new Tawakal Hospital as well as other hospital extension and renovation programme.

In early 2006, he joined HTS as General Manager until today.

Rushdan bin Ramli, a Malaysian aged 35, is presently the Operation Manager of HTS. He holds a degree in Economics, minor in Business Administration from International Islamic University in 1994 and Post Graduate Diploma in Hospital Management Services from Southbank University, the United Kingdom in 1998.

He started his career with KPJSB as Executive Trainee in 1994 before attached to KPJ commissioning team as Corporate Executive in the same year. In the commissioning team, he successfully commissioned Ampang Puteri Specialist Hospital in 1995 and Damansara Specialist Hospital in 1997. He was later promoted as Business Development Manager of Damansara Specialist Hospital in 1999. As a Business Development Manager, he was responsible to look into the operation of the hospital which was inclusive of the marketing, support services as well as the facilities management of the hospital. In 2004, he was seconded to HTS as Operation Manager before joining HTS in early 2006 until today.

12. The Maintenance Manager (Cont'd)

Khurul Ismail bin Taris, a Malaysian aged 35, is presently the Project Manager of HTS. He graduated with a Bachelor in Civil Engineering from Universiti Teknologi Malaysia in 1994. He started his career as Executive Trainee at TPMSB, a subsidiary of JCorp in May 1994 and was appointed as Project Engineer in the same year. Among his responsibility as Project Engineer was to supervise the construction works. In 1998, he joined HTS as Project Engineer.

In 2003, he was appointed as Project Manager which expanded his responsibility to include hospital planning, project management and responsible for overall construction coordination works. In addition, he was also responsible to supervise the smooth running of the facilities management of KPJ's hospitals in the Southern region namely Johor Specialist Hospital and Puteri Specialist Hospital. Currently he leads the branch office in Southern region.

Mohamad Fuad bin Haji Ahmad, a Malaysian aged 46, is presently the Project Manager of HTS. He graduated with a Bachelor in Civil Engineering (Hons) from University College of Swansea, Wales in 1982. He has a vast experience of 23 years in the area of building construction and project management.

After training with Sarawak Shell Bhd, upon graduation he joined Bina Hampstead Corp Sdn Bhd, a developer, in 1983 as a Project Engineer for the Construction of Shahridal Court, a 4-storey apartment in Taman Sri Ukay, Ampang. Then on, till 1988 he was involved in the construction industry with contractors with regards to planning, supervision and execution of construction works. These include the construction of 24-storey Perangsang Segemal Building in Jalan Kg. Atap, Kuala Lumpur, the extensions and renovations of the Main Railway Station in Kuala Lumpur, and realignment and construction of Kuala Lumpur-Ipoh Highway Route 1, Rasa-Batang Kali, Hulu Selangor Construction including bridge construction.

Thereafter he further his career in supervisory works with Engineering Consultant firms as Resident Engineer for the construction of Academic Blocks and external works for University Utara Malaysia, construction of Indoor Stadium and Hotel Selesa in Pasir Gudang, the construction of Computer Science Building of University Technology Malaysia, Plaza Best World and subsequently construction of the 20-storey Plasa DNP in Johor Bahru.

He joined HTS as a Project Manager since 1999 and capitalised his expertise in the construction industry such as the management of specialised development and construction of hospitals, namely Hospital Pakar Perdana in Kota Bharu, extension block of Kuantan Specialist Hospital, extension block of Kedah Medical Centre, including upgrade of five (5) new operation theatres. The current works undertaken is the development and construction of Extension Block, Ipoh Specialist Hospital which is due to be completed by end 2006 and the recent Seberang Perai Specialist Hospital which is due in 2007.

Md Jukni @ Mohd Yunus bin Hussin, a Malaysian aged 40, is presently the Technical Manager of HTS. He graduated with a Bachelor in Mechanical Engineer from Universiti Teknologi Malaysia in 2003 after obtaining a Diploma In Mechanical Engineering in 1989 from Institut Teknologi Malaysia. He has vast experience of nearly ten (10) years in the area of Hospital Facilities Management which includes preparation of design, construction, equipping, commissioning and maintenance of government hospital at Southern region and KPJ's hospitals for commercial operations.

In 1989 he joined Texas Instruments Sdn Bhd as Technical Specialist. His responsibility includes planning, maintenance and control of clean complex for microchips production, assembly and testing.

In 1991, he worked as Technical Assistant for the Engineering Department of Ministry Of Health and he was responsible for the daily operation of Hospital Permai and Hospital Sultanah Aminah both in Johor Bahru

12. *The Maintenance Manager (Cont'd)*

He then joined Tongkah Medivest Sdn Bhd, Johor Bahru in 1997 as Head of Section (Operation) before he was transferred to Pantai Medical Centre, Kuala Lumpur as Branch Manager. Among his responsibilities as a Branch Manager were provision of management of five (5) hospital support services such as Facilities Services, Biomedical Services, Cleansing Services, Laundry and Linen Services and Clinical Waste Services including Technical Consultancy Services for new building of Pantai Medical Center.

He further advanced his career in the field of auditor at Pantai Holding Berhad as Lead Auditor ISO 9000:2000 and obtained competence certificate in March 2002, which further deepened his expertise in the area of hospital facilities maintenance management and technical advisory for hospital.

He joined HTS in April 2002 as Mechanical and Electrical ("M&E") Engineer who is responsible in managing the Facilities Engineering Management Services of KPJ's hospitals.

Elman bin Mustafa El Bakri, a Malaysian aged 29, is presently the Deputy Manager of HTS. He graduated with a Bachelor in Electrical, Electronics and System Engineering from University Kebangsaan Malaysia in 1999. He is experienced in the area of medical equipment management which also includes planning, procurement and commissioning of medical equipment of new/extension hospitals under KPJ Group.

He began his career as an Operation and Maintenance Engineer at UPA Berhad, in 1999 before he joined HTS as a Biomedical Engineer in 2000. He was then attached to Damansara Specialist Hospital Sdn Bhd to manage 500 high-end medical equipment in the hospital. His responsibilities are to control and update asset listing, asset tagging, management and coordination of planned preventive maintenance activities, corrective maintenance activities, spare part sourcing, managing vendors' service contract, coordinating of testing and commissioning of new equipment. He had then successfully revamped the preventive maintenance schedule for all the medical equipment during the first year of his attachment in the hospital.

He was promoted to Senior Biomedical Engineer in 2003 where he had further deepened his experience and expertise in the area of biomedical asset management by managing a total of 3000 high-end equipment of hospitals within the KPJ Group. Among the high-end equipment under his portfolio is the Cardiac Angiography system, Linear Accelerator system, MRI system, CT Scanner system, Lithotripter system, Fluoroscopy system, General X-ray system, Ultrasound system and Centralized Patient Monitoring system. He is also involved in coordinating the dismantling, transfer and re-installation of high-end equipment of hospitals within the KPJ Group including the transfer of MRI system, Cardiac Angiography system, General Angiography system and CT Scanner system.

In 2005, he was promoted as Deputy Manager, which expanded his responsibility to include planning and commissioning of equipment for new KPJ hospitals in Seremban Specialist Hospital, Dhaka, Bumi Serpong Damai Hospital and Jakarta. He is also involved in manpower planning, recruitment and evaluation of staff performance and group engineer training.

Lokman Hakim bin Zubir, a Malaysian aged 39, is presently the Senior Quantity Surveyor of HTS. He graduated with a Bachelor in Quantity Surveying (Hons) from Newcastle-upon-Tyne Polytechnic, England in 1991. He started his career as Executive Trainee with JCorp in November 1991 and later was appointed as Quantity Surveyor with TPMSB in February 1992. In April 1998, he joined HTS as Quantity Surveyor before being appointed as Senior Quantity Surveyor in 2003.

At TPMSB, he oversaw the contract management works which include commercial, industrial, hotel, infrastructure, school building, complex building and integrated development projects.

12. The Maintenance Manager (Cont'd)

At HTS, he oversees the contract management works for the new, expanded and upgraded hospitals within the KPJ Group, involves in legal works that involve Facilities Engineering Management Services and Biomedical Engineering Management Services of the hospitals within KPJ Group.

He also participates in the reconstruction of Rumah Sakit Medica Bumi Serpong Damai, Tangerang, Jakarta, Indonesia which is due to be completed in April 2006.

Mohamed Paiz bin Mohd @ Mohamed Liza, a Malaysian aged 26, is presently the M&E Engineer of HTS. He graduated with a Bachelor in Electrical Engineering (Hons) from Universiti Teknologi Malaysia in 2002. He is experienced in the area of M&E services in building which include project management, site supervision and coordination works.

He started his career as the Project Engineer with Mountbayu Construction Sdn Bhd in December 2002 before he joined HTS as the M&E Engineer in 2003.

As the Project Engineer at Mountbayu Sdn Bhd, he was responsible in the supervision of the construction works and project management. As M&E Engineer at HTS, his responsibility includes to supervise and coordinate works especially M&E services for the new and upgraded hospitals within the KPJ Group. He also participates in the reconstruction of Rumah Sakit Medica Bumi Serpong Damai, Tangerang, Jakarta, Indonesia which is due to be completed in April 2006.

12.5 Functions, Duties and Responsibility of the Maintenance Manager

The services provided by the Maintenance Manager for the Properties include the following:-

- (a) recruiting and supervising of all personnel required to properly manage and maintain the Properties in accordance with the licenses and requirements prescribed by Kementerian Kesihatan Malaysia, Jabatan Bomba dan Penyelamat Malaysia, Suruhanjaya Tenaga, Jabatan Keselamatan dan Kesihatan Pekerjaan Jabatan Bekalan Elektrik or such other regulatory or municipal authority having jurisdiction over the Properties and the hospital and healthcare business carried out on the same;
- (b) managing and monitoring the upgrading, refurbishment, retrofitting and renovation works of the Properties;
- (c) managing and monitoring the planned preventive maintenance and corrective maintenance activities and works in relation to the Properties including appointing contractors related to the preventive maintenance and corrective maintenance works;
- (d) performing, supervising, directing and/or controlling all acts reasonably necessary in connection with the performance of its services under the agreement in an efficient and proper manner;
- (e) assisting the Manager in the implementation of the Al-Aqar KPJ REIT's organic growth strategies; and
- (f) prepare and plan annual maintenance budget and undertake physical inspection of the Properties.

Notwithstanding the above, the Manager and Trustee may require the Maintenance Manager in writing, to carry out such further and additional services and/or works including any renovation, upgrading, restoration, refurbishment, new installation and other services or works which are essential to the operation of the healthcare business carried out at the Properties.

12. The Maintenance Manager (Cont'd)

For the avoidance of doubt, the services rendered by the Maintenance Manager shall not include the replacement of consumable items, equipment and accessories, replacement of spare parts and software required for the operation of the healthcare business carried out on the Properties.

12.6 Unitholdings of the Maintenance Manager in Al-Aqar KPJ REIT

Presently, HTS does not hold any Units in Al-Aqar KPJ REIT.

12.7 The Maintenance Management Agreement and its Salient Terms

The Properties will be managed by HTS as the Maintenance Manager pursuant to the Maintenance Management Agreement.

The Maintenance Management Agreement was entered into on 30 June 2006 between HTS, the Trustee and us. The functions, duties and responsibilities of the Maintenance Manager are set out in Section 12.5 of this Prospectus.

The appointment of the Maintenance Manager shall commence from the date of the Maintenance Management Agreement and shall unless terminated therein, continue for a period of three (3) years therefrom ("**Term**").

We shall have the option with the prior approval of the Trustee, and within three (3) months from the expiry of the Term, to renew the appointment of the Maintenance Manager for such period or periods, terms and conditions and fee to be mutually agreed between us and Maintenance Manager, all with the prior approval of the Trustee.

The Maintenance Management Agreement may be terminated under the following circumstances:-

- (a) upon expiry of the Term unless renewed; or
- (b) upon occurrence of any of the events of default stipulated below and such event of default is not remedied to the satisfaction of the non-defaulting party; or
- (c) upon any destruction or damage of a substantial part of the Properties by fire, water, storm, tempest, thunder, lightning, inclement weather, earthquake, landslide, explosion, arson, riots, civil commotion, enemy or terrorist action or any other inevitable cause or act of God.

Events of default:

- (a) if any money due and payable to the non-defaulting party shall remain unpaid for fourteen (14) days after its due date; or
- (b) if the defaulting party is in default of any provision of the Maintenance Management Agreement which is not capable of being remedied or if capable of being remedied such default is not remedied within a reasonable time stipulated by the non-defaulting party in its notice to the defaulting party requesting action to remedy the same; or
- (c) if the defaulting party shall become insolvent or bankrupt or the defaulting party shall make any assignment for the benefit or enter into any arrangement with its creditors or if the defaulting party shall suffer any execution proceedings to be levied on its goods or has a receiver and/or manager appointed over any of its assets or undertaking.

12. The Maintenance Manager (Cont'd)

Consequences of termination:

- (a) the Maintenance Manager shall cease to perform the services and shall forthwith vacate and hand over the office, storage, working space and equipment afforded by us under the Maintenance Management Agreement;
- (b) the Trustee and us shall pay to the Maintenance Manager such amount of the fee as prorated up to the date of termination and out-of-pocket expenses incurred or attributable up to the date of termination;
- (c) neither party shall have any claim against the other in relation to the Maintenance Management Agreement save for antecedent breaches which occurred prior to the date of termination.

<p>THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK</p>

13. The Trustee

13.1 Corporate Information

13.1.1 Background Information

ARB was established in 1995 when the Department of Public Trustee and Official Administrator Malaysia which existed since 1921 was corporatised. ARB was incorporated on 29 May 1995 under the Act and established under the Public Trust Corporation Act 1995. The current issued and paid-up capital of ARB is RM6,000,002 made up of 6,000,002 shares of RM1 each with an authorised capital of RM10 million. ARB is wholly owned by the Government of Malaysia and its shares are held by the Minister of Finance (Incorporated) and the Federal Land Commissioner.

ARB has more than 40 years of experience as trustee to unit trust funds since 1966 and as at the LPD, ARB has a total of 83 unit trust funds under its trusteeship.

13.1.2 Board of Directors

The following table sets out information regarding the Board of Directors of the Trustee:-

Name	Directorship
Y. Bhg. Dato' Haji Dusuki bin Haji Ahmad	Chairman
Y. Bhg. Dato' Ahmad Rodzi bin Pawanteh	Managing Director
Y. Bhg. Datuk Mohamed Bazain bin Haji Idris	Non-Independent Non-executive Director
Tuan Haji Ab. Gani bin Haron	Non-Independent Non-executive Director
Y. Bhg. Datin Aminah binti Pit Abd Raman	Independent Non-executive Director
Tuan Haji Ahmad Kamal bin Abdullah Al – Yafii	Independent Non-executive Director
Y. Bhg. Dato' Mahadi bin Haji Mohd Ibrahim	Non-Independent Non-executive Director
Encik Shamsuddin bin Haji Tahir	Independent Non-executive Director
Y. Bhg. Datuk Mohd Hashim bin Hassan	Independent Non-executive Director

13.1.3 Total Number of Staff

As at the LPD, the Trustee' has 425 staff comprises 210 executives and 215 non-executives staff.

The key management team of the Trustee is set out as follows:

Y. Bhg. Dato' Ahmad Rodzi bin Pawanteh – *Managing Director*
Puan Habsah binti Bakar – *General Manager, Operations*
Encik Sudirman bin Masduki – *General Manager, Corporate Services*
Encik Rafie bin Omar – *General Manager, Sales and Marketing*
Encik Abu Kassim bin Mohamed – *Chief Integrity Officer*
Puan Alina binti Hashim – *Assistant General Manager, Finance and Accounts Department*
Encik Mohd. Ridzuan bin Taib – *Senior Manager, IT Department*
Puan Wan Numzila binti Wan Junuh – *Senior Manager, Legal Department*
Encik Zainudin bin Hj. Suhaimi – *Senior Manager, Corporate Trust Department*
Encik Zainul Abidin bin Hj. Ahmad – *Company Secretary*

13. The Trustee (Cont'd)

13.1.4 Financial Information of the Trustee

The following is a summary of the Trustees' past audited financial performance for the past three (3) years from FYE 31 December 2003 to FYE 31 December 2005:

FYE 31 December	2003 (RM'000)	2004 (RM'000)	2005 (RM'000)
Issued capital	6,000	6,000	6,000
Shareholders' funds	49,453	50,936	60,733
Turnover	26,438	35,588	61,983
Profit before taxation	1,389	3,896	14,947
Profit/ (Loss) after taxation	1,008	2,083	10,398

13.2 Functions, Duties and Responsibilities

The Trustee's functions, duties and responsibilities are set out in the Deed. The general function, duties and responsibility of the Trustee include, but are not limited to, the followings:

- (a) acting as trustee of Al-'Aqar KPJ REIT and, therefore, safeguarding the rights and interests of the Unitholders;
- (b) holding the assets of Al-'Aqar KPJ REIT on the Deed for the benefit of the Unitholders; and
- (c) exercising all the powers of a trustee and the powers that are incidental to the ownership of the assets of Al-'Aqar KPJ REIT.

The Trustee has covenanted in the Deed that it will exercise all due diligence and vigilance in carrying out its functions and duties, and in safeguarding the rights and interests of Unitholders.

13.3 Retirement / Removal of the Trustee and Powers of the Trustee to Remove / Replace Us

13.3.1 Retirement / Removal of the Trustee

(i) Retirement

The Trustee may retire upon giving six (6) months' written notice to us (or such shorter period as may be agreed upon with us). We shall within three (3) months after becoming aware of the intention of the Trustee to retire, appoint a replacement trustee who is eligible to be appointed to act as trustee under the SC Act and who has been approved by the SC.

On retirement, the Trustee must vest the total assets of Al-'Aqar KPJ REIT, including all the cash (including subscription for Units) and all its authorised investments for the time being held or deemed to be held upon the trusts of the Deed in the new Trustee, and give the new trustee all books, documents, records and any other Syariah-compliant property held by or on behalf of the Trustee relating to the Al-'Aqar KPJ REIT.

(ii) Removal by Us

We may remove the Trustee by giving notice in writing to the Trustee, if the Trustee:

- (a) ceases to exist;
- (b) is not validly appointed;

13. The Trustee (Cont'd)

- (c) is not eligible to act as trustee in accordance with the provisions of covenants of the Deed or the provisions under the SC Act;
- (d) fails or refuses to act as trustee in accordance with the provisions or covenants of the Deed or the provisions under the SC Act;
- (e) has a receiver appointed over the whole or a substantial part of its assets or undertaking and the Trustee has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee *(other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent)*; or
- (f) is charged for conduct that contravenes the Act, the Public Trust Corporation Act 1995, the Trust Companies Act 1949, the SC Act or any securities law.

In any of the cases aforesaid, we shall, subject to the approval of the SC, appoint another person as the new trustee of Al-Aqar KPJ REIT and the Trustee shall upon receipt of such notice by us execute such deed as we may require to appoint the new trustee to be trustee of the Al-Aqar KPJ REIT and shall thereafter *ipso facto* cease to be the Trustee.

(iii) Removal by Unitholders

The Unitholders may remove the Trustee by Special Resolution passed at a duly convened meeting of the Unitholders on the grounds that the Trustee is in breach of its obligations under the Deed and the Trustee has failed to remedy the breach despite the request from the us to remedy the breach and another trustee *(which is eligible to be appointed to act as trustee under the SC Act and duly appointed by the SC)* has been appointed.

(iv) Removal by SC

The SC may remove the Trustee in accordance with the provisions of the SC Act.

13.3.2 Powers of the Trustee to Remove / Replace Us

The Trustee may remove us by giving notice in writing to us, if we:

- (i) cease to exist;
- (ii) are not validly appointed;
- (iii) are not eligible to act as manager in accordance with the provisions or covenants of the Deed or the provisions of the SC Act;
- (iv) fail or refuse to act as manager in accordance with the provisions or covenants of the Deed or the provisions of the SC Act;
- (v) have a receiver appointed over the whole or a substantial part of our assets or undertaking and we have not ceased to act under the appointment, or a petition is presented for our winding-up *(other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction it becomes or is declared to be insolvent)*;
- (vi) are charged for conduct that contravenes the Act, the SC Act or any other law; or
- (vii) the NAV of the Al-Aqar KPJ REIT at any one time falls below seventy percent (70%) of its value upon Listing.

13. The Trustee (Cont'd)

In any of the cases aforesaid, the Trustee shall, subject to the approval of the SC, appoint another person as the new manager of the Al-'Aqar KPJ REIT and we shall upon receipt of such notice by the Trustee execute such deed as the Trustee may require to appoint the new manager to be the manager of the Al-'Aqar KPJ REIT and shall thereafter *ipso facto* cease to be the Manager.

13.4 Trustee's Statement of Responsibility

The Trustee consents and agrees to assume the position as Trustee of the Al-'Aqar KPJ REIT and undertakes all the obligations in accordance with the Deed, all relevant laws and rules of law for the benefit of the registered Unitholders of Al-'Aqar KPJ REIT.

13.5 Material Litigation and Arbitration

As at the LPD, the Trustee is not engaged in any material litigation and arbitration, either as plaintiff or defendant, and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially affect the business financial position of the Trustee or any of its delegates.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK
--

14. The Syariah Committee Members

Al-'Aqar KPJ REIT has appointed the following Syariah Committee Members to advise on all Syariah matters and to ensure full compliance of the Islamic REIT with the Guidelines for Islamic REIT:-

- (i) Dato' Haji Nooh bin Gadot
- (ii) Dato' Hj Md Hashim bin Hj Yahaya
- (iii) Professor Madya Dr Ab Halim bin Muhammad

All the above members are individuals who have been approved by the SC to act in the capacity of Syariah advisers, pursuant to SC's list of Registered eligible Syariah Advisers.

Syariah compliance criteria

To ensure compliance, the underlying real estate assets and real estate-related assets under the Al-'Aqar KPJ REIT portfolio **will not** be involved in the following activities which are contrary to the Syariah principles:

- (i) Financial services based on *riba'* (interest);
- (ii) Gambling;
- (iii) Manufacture or sale of non-halal products or related products;
- (iv) Conventional insurance;
- (v) Entertainment activities that are non-permissible according to the Syariah;
- (vi) Manufacture or sale of tobacco-based products or related products;
- (vii) Stockbroking or share trading in Syariah non-approved securities; and
- (viii) Others activities deemed non-permissible according to Syariah.

In respect of the Al-'Aqar KPJ REIT, the following shall be adhered to, to meet Syariah-compliance:-

- (i) The tenants of the properties operate permissible activities according to the Syariah, in this case healthcare sector;
- (ii) The rental income of the Al-'Aqar KPJ REIT are derived from Syariah permissible activities, i.e. currently from the operations of specialist hospital and shall remain guided by the 20% benchmark as determined by the SC's SAC for the criteria on rental from non-permissible activities;
- (iii) Al-'Aqar KPJ REIT will not own real estate in which all the tenants operate non-permissible activities. The current tenants are all operators of the respective specialist hospitals;
- (iv) The fund managers of Al-'Aqar KPJ REIT must not accept a new tenant(s) whose activity are fully non-permissible under Syariah. In the case of tenant(s) operating in mixed activities, method of calculating the portion of rental derived from non-permissible activities from the total rental must comply with the Guidelines for Islamic REITS;
- (v) Al-'Aqar KPJ REIT will ensure all forms of investment, deposit and financing instruments comply with Syariah principles. Al-'Aqar KPJ REIT will be raising an Islamic financing facility to finance the acquisitions of the Properties;
- (vi) The Manager will obtain and maintain *Takaful* schemes insurance coverage on the assets of Al-'Aqar KPJ REIT against fire and public liability, which are statutory insurance requirements as well as loss of rent insurance. Only if the *Takaful* schemes are unable to provide the insurance coverage, the Al-'Aqar KPJ REIT is permitted to use conventional insurance schemes; and
- (vii) Any other requirements as stipulated under the Guidelines for Islamic REITS.

15. Related Party Transactions/ Conflict of Interest

15.1 Existing And Proposed Related-Party Transactions And Conflict Of Interest

Save for the Acquisitions as disclosed in Section 4.6 of this Prospectus and as disclosed below, there are no existing and/or proposed related party transactions or conflict of interest situations or other subsisting contracts of arrangements, involving Al-'Aqar KPJ REIT, the Sponsor, us, the Vendors, the Tenants of the Properties and/or persons connected to them.

	Related Party	Party with whom the transactions were carried out	Nature of Transactions	Relationship
1	Teraju Fokus Sdn Bhd	Provision of security services to Johor Specialist Hospital Building, Puteri Specialist Hospital Building, Ampang Puteri Specialist Hospital Building and Damansara Specialist Hospital Building.	Teraju Fokus Sdn Bhd is a 30% owned associated company of JCorp.	<p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim, Datin Paduka Siti Sa'diah Binti Sh Bakir and Ahamad Bin Mohamad are directors of KPJ nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122A(3)(a) of the Act.</p> <p>JCorp is a major shareholder of KPJ, holding approximately 71.09% of equity interest in KPJ. KPJ, via its subsidiaries, will hold approximately 47.06% of new units in the Al-'Aqar KPJ REIT.</p>
2	HC Duraclean Sdn Bhd	Provision of house keeping services to Johor Specialist Hospital Building, Puteri Specialist Hospital Building, Ampang Puteri Specialist Hospital Building and Damansara Specialist Hospital Building.	<p>HC Duraclean Sdn Bhd is a 60% owned subsidiary of Harta Consult Sdn Bhd, which in turn is a wholly owned subsidiary of JCorp.</p> <p>Meanwhile, 32.9% effective equity interest in HC Duraclean Sdn Bhd is held by Johor Franchise Development Sdn Bhd, which in turn is a wholly owned subsidiary of JCorp.</p>	<p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim, Datin Paduka Siti Sa'diah Binti Sh Bakir and Ahamad Bin Mohamad are directors of KPJ nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122(3)(a) of the Act.</p> <p>JCorp is a major shareholder of KPJ, holding approximately 71.09% of equity interest in KPJ. KPJ, via its subsidiaries, will hold approximately 47.06% of new units in the Al-'Aqar KPJ REIT.</p> <p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim is also a director of Sindora Berhad nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122A(3)(a) A of the Act.</p>
3	Metro Parking (M) Sdn Bhd	Rental income for rental of land for carpark at Johor Specialist Hospital Building, Ampang Puteri Specialist Hospital Building and Damansara Specialist Hospital Building.	Metro Parking Sdn Bhd is a 75% owned subsidiary of Sindora Berhad, which in turn is a 44.9% owned associated company of JCorp.	<p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim, Datin Paduka Siti Sa'diah Binti Sh Bakir and Ahamad Bin Mohamad are directors of KPJ nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122(3)(a) of the Act.</p> <p>JCorp is a major shareholder of KPJ, holding approximately 71.09% of equity interest in KPJ. KPJ, via its subsidiaries, will hold approximately 47.06% of new units in the Al-'Aqar KPJ REIT.</p> <p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim is also a director of Sindora Berhad nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122A(3)(a) A of the Act.</p>

15. Related Party Transactions/ Conflict of Interest (Cont'd)

	Related Party	Party with whom the transactions were carried out	Nature of Transactions	Relationship
4	Pro Corporate Management Services Sdn Bhd ("Pro Corporate")	Delegation of the function of the Registrar by the Manager.	Pro Corporate is an 88% owned subsidiary of Kumpulan Penambang (Johor) Sdn Bhd, which in turn is a wholly owned subsidiary of JCorp	<p>Tan Sri Dato' Dr Muhammad Ali Bin Hashim, Datin Paduka Siti Sa'diah Binti Sh Bakir and Ahamad Bin Mohamad are directors of KPJ nominated by JCorp and deemed as persons connected to JCorp pursuant to Section 122(3)(a) of the Act.</p> <p>JCorp is a major shareholder of KPJ, holding approximately 71.09% of equity interest in KPJ. KPJ, via its subsidiaries, will hold approximately 47.06% of new units in the Al-Aqar KPJ REIT.</p>

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK