

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Circular prior to its issuance as the said contents fall under the category of Exempt Circulars pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



KIP REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under the Trust Deed dated 2 November 2016 and amended and restated by the Restated Trust Deed dated 12 December 2019, between KIP REIT Management Sdn Bhd and Pacific Trustees Berhad, both of which are companies incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

CIRCULAR TO UNITHOLDERS IN RELATION TO THE PROPOSED AMENDMENTS TO THE RESTATED TRUST DEED

The Majority Resolution (as defined in this Circular) in respect of the Proposed Amendments will be tabled as Special Business at the Fourth Annual General Meeting ("**AGM**") of KIP REIT which will be conducted fully virtual via Remote Participation Electronic Voting ("**RPEV**") at the Broadcast Venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 29 September 2020 at 10.30 a.m.

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue of the Meeting. **NO UNITHOLDERS / PROXIES / CORPORATE REPRESENTATIVES** from the public shall be physically present at the Broadcast Venue on the day of the Meeting.

The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarial certified copy of such power or authority shall be deposited at the Registered Office of KIP REIT Management Sdn Bhd at Unit 27.2, Menara 1MK, Kompleks 1 Mont Kiara, No. 1, Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur no later than 28 September 2020 at 10.30 a.m. being 24 hours before the time appointed for holding the meeting or any adjournment thereof. Alternatively, you may choose to submit the proxy appointment electronically via email through the Smart Investor Portal at <https://boardroomlimited.my> before the Form of Proxy submission cut-off time as mentioned above.

The lodging of a completed Form of Proxy does not preclude a Unitholder from attending and voting should the Unitholder decided to do so. If the Unitholder subsequently decided to participate in the AGM, the Unitholder is requested to write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy 24 hours before the meeting.

Last date and time for lodging of the Form of Proxy : Monday, 28 September 2020 at 10.30 a.m.
Date and time of the 4th AGM : Tuesday, 29 September 2020 at 10.30 a.m.

This Circular is dated 28 August 2020

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

AGM	:	Annual General Meeting
Board	:	Board of Directors of KIP REIT Management
KIP REIT	:	KIP Real Estate Investment Trust, a real estate investment trust established in Malaysia and constituted under the Restated Trust Deed
KIP REIT Management	:	KIP REIT Management Sdn Bhd, the management company of KIP REIT
Listing Requirements	:	The Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which may be modified, amended, supplemented, revised or replaced from time to time
LPD	:	30 July 2020, being the latest practicable date prior to the printing of this Circular
Majority Resolution	:	A resolution passed at a meeting of Unitholders duly convened and held in accordance with the provisions herein contained by a majority consisting of not less than 2/3 of the persons present and voting upon a show of hands and if a poll is demanded, then by a majority consisting of not less than 2/3 of the votes given on such poll
Proposed Amendments	:	Collectively, the Proposed Investment Policy Amendment and the Proposed Notice Provisions Amendments
Proposed Investment Policy Amendment	:	Proposed amendment to the investment policy of KIP REIT
Proposed Notice Provisions Amendments	:	Proposed amendments to the notice provisions for convening meetings of Unitholders
Real Estate	:	Land and all things that are a natural part of the land as well as things attached to the land both below and above the ground and includes rights, interests and benefits related to the ownership of the real estate, but exclude mineral, or oil and gas assets and resources
Real Estate Assets	:	Real Estate and SPV and such other assets as may be permitted by the REIT Guidelines and the SC
REIT Guidelines	:	Guidelines on Listed Real Estate Investment Trusts issued by the SC which regulate real estate investment trusts, as the same may be modified, amended, supplemented, revised or replaced from time to time
Restated Trust Deed	:	The Restated Trust Deed dated 12 December 2019 between KIP REIT Management and the Trustee
SC	:	Securities Commission Malaysia
SPV	:	Unlisted single-purpose company, corporation, entity or structure whose principal assets comprise Real Estate or shares or interests in a single-purpose company, corporation or such other entities (as may be permitted by the SC) whose principal assets comprise Real

Estate

Supplementary Trust Deed	:	Supplementary Trust Deed to be entered into between KIP REIT Management and the Trustee for the purpose of amending the Restated Trust Deed
Trustee	:	Pacific Trustees Berhad, being the Trustee of KIP REIT
Unitholders	:	Holder(s) of the units in KIP REIT

Any reference to "you" or "your" in this Circular are to the Unitholders.

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference to any act, law, ordinance, enactment or guideline in this Circular is a reference to that act, law, ordinance, enactment or guideline as amended or re-enacted from time to time.

Any reference to a time of day and date in this Circular is a reference to Malaysian time and date, unless otherwise stated.

This Circular includes forward-looking statements which are subject to uncertainties and contingencies. All statements other than statements of historical facts included in this Circular including, without limitation, those regarding KIP REIT's financial position, business strategies, prospects, plans and objectives of KIP REIT for future operations are forward-looking statements. There can be no assurance that such forward-looking statements will materialise, be fulfilled or achieved.

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KIP REIT MANAGEMENT SDN BHD

(Company No. 201501044317 (1169638-M))

(Established in Malaysia under the Trust Deed dated 2 November 2016 and amended and restated by the Restated Trust Deed dated 12 December 2019, between KIP REIT Management Sdn Bhd and Pacific Trustees Berhad, both of which are companies incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

Registered Office

Unit 27.2, Menara 1MK
Kompleks 1 Mont Kiara
No.1 Jalan Kiara, Mont Kiara
50480 Kuala Lumpur, Malaysia.

28 August 2020

Board of Directors

Dato' Dr Syed Hussain bin Syed Husman, JP	<i>(Chairman and Senior Independent Non-Executive Director)</i>
Dato' Chew Lak Seong	<i>(Managing Director and Non-Independent Executive Director)</i>
Dato' Ong Kook Liong	<i>(Non-Independent Executive Director)</i>
Datuk Mohamed Arsad bin Sehan	<i>(Independent Non-Executive Director)</i>
Chiam Tau Meng	<i>(Independent Non-Executive Director)</i>
Chew Kheng Kai	<i>(Non-Independent Non-Executive Director)</i>
Ong Pui Shan	<i>(Non-Independent Non-Executive Director)</i>

To: The Unitholders

Dear Sir/Madam,

PROPOSED AMENDMENTS

1. INTRODUCTION

On 11 August 2020, the Board announced that KIP REIT proposed to undertake the Proposed Investment Policy Amendment and on 21 August 2020, the Board further announced that KIP REIT proposed to undertake the Proposed Notice Provisions Amendments.

The Proposed Investment Policy Amendment and the Proposed Notice Provisions Amendments are subject to approval being obtained from the Unitholders comprising not less than two-thirds (2/3) of all Unitholders present at the forthcoming AGM.

The purpose of this Circular is to:

- (i) provide you with the relevant information on the Proposed Amendments;
- (ii) set out the recommendation of the Board on the Proposed Amendments; and
- (iii) seek your approval for the resolution relating to the Proposed Amendments to be tabled at the forthcoming AGM.

The notice of the AGM together with the Form of Proxy are enclosed in the Annual Report 2020.

WE ADVISE YOU TO READ CAREFULLY AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED AMENDMENTS TO BE TABLED AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED AMENDMENTS

Proposed Investment Policy Amendment

KIP REIT Management proposes to amend and vary the existing principal investment policy of KIP REIT as set out in Clause 9.4(a) of the Restated Trust Deed by way of the Supplementary Trust Deed, to include investments in industrial or commercial properties. The amended Clause 9.4(a) of the Restated Trust Deed, with the proposed amendments being tracked on the same for ease of reference, is set out below:

Existing provision	Proposed amendment
<p><i>“The principal investment policy of KIP REIT is to invest, directly and indirectly, in a portfolio of income producing Real Estate used predominantly for retail purposes as well as Real Estate Assets.”</i></p>	<p><i>“The principal investment policy of KIP REIT is to invest, directly and indirectly, in a portfolio of income producing Real Estate used <u>predominantly for retail purposes, and for industrial or commercial purposes, including, without limiting the generality of the foregoing, warehousing facilities, logistic facilities and manufacturing sites as well as Real Estate Assets.</u>” (Emphasis added)</i></p>

Proposed Notice Provisions Amendments

Further, KIP REIT Management proposes to amend and vary the existing notice provisions for convening meetings of Unitholders as set out in Clause 29.1(a) and paragraph 8(a) of Schedule 1 of the Restated Trust Deed, respectively, to ensure consistency with one another. The amended Clause 29.1(a) and paragraph 8(a) of Schedule 1 of the Restated Trust Deed, with the proposed amendments being tracked on the same for ease of reference, is set out below:

Existing provision	Proposed amendment
<p>“29.1 To Unitholders</p> <p>(a) Service of notices and/or documents</p> <p>Any notice or document required to be sent to Unitholders may be given by KIP REIT to any Unitholder:</p> <p>(i) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address; or</p> <p>(ii) in electronic form, and sent by the following electronic means:-</p> <p>(aa) transmitting to his last known electronic mail address; or</p>	<p>“29.1 To Unitholders</p> <p>(a) Service of notices and/or documents</p> <p><u>Unless specifically provided otherwise in this Trust Deed (including in Schedule 1 in relation to meetings of Unitholders),</u> Any notice or document required to be sent to Unitholders may be given by KIP REIT to any Unitholder:</p> <p>(i) in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address; or</p> <p>(ii) in electronic form, and sent by the following electronic means:-</p>

Existing provision	Proposed amendment
<p>(bb) publishing the notice or document on KIP REIT's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Companies Act and the Listing Requirements; or</p> <p>(cc) using any other electronic platform maintained by KIP REIT or third parties that can host the information in a secure manner for access by the Unitholders provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly."</p>	<p>(aa) transmitting to his last known electronic mail address; or</p> <p>(bb) publishing the notice or document on KIP REIT's website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Companies Act and the Listing Requirements; or</p> <p>(cc) using any other electronic platform maintained by KIP REIT or third parties that can host the information in a secure manner for access by the Unitholders provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly." (Emphasis added)</p>
<p>"8 <i>Notice</i></p> <p>(a) At least 14 days' notice in writing of any meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution to be passed or in the case of Annual General Meetings) of Unitholders shall be given by the Management Company (or by the Trustee, if the Management Company fails to give such notice within 14 days from a request by the Trustee or within 21 days after a requisition of the Unitholders under paragraph 3 above, as the case may be):</p> <p>(i) by sending a notice by post of the proposed meeting at least 14 days (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution to be passed or in the case of Annual General Meetings) before the date of the proposed meeting to each Unitholder at his last known address on the Record of Depositors;</p>	<p>"8 <i>Notice</i></p> <p>(a) At least 14 days' notice in writing of any meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution <u>is</u> to be passed or in the case of Annual General Meetings) of Unitholders shall be given by the Management Company (or by the Trustee, if the Management Company fails to give such notice within 14 days from a request by the Trustee or within 21 days after a requisition of the Unitholders under paragraph 3 above, as the case may be):</p> <p>(i) <u>either</u>:</p> <p>(A) by sending a notice by post of the proposed meeting at least 14 days (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution <u>is</u> to be passed or in the case of Annual General Meetings) before the date of the proposed meeting to</p>

Existing provision	Proposed amendment
<p>(ii) by publishing at least 14 days before the date of the proposed meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution to be passed or in the case of Annual General Meetings), an advertisement giving notice of the meeting in a national language daily newspaper and English daily newspapers circulating in Malaysia or such other newspaper as may be permitted by the SC from time to time; and</p> <p>(iii) to Bursa Securities, the SC and the Trustee (as the case may be).</p> <p>In each instance of a meeting to be convened, the notice shall specify in a circular specifying the place, date and hour of meeting and the general nature of the business to be transacted and containing such or any further information as the Management Company or the Trustee, as the case may be, may think fit and the terms of any resolution to be proposed in accordance with the Relevant Laws and Regulations (where applicable).”</p>	<p>each Unitholder at his last known address on the Record of Depositors; <u>or</u></p> <p>(B) <u>by providing notice in electronic form, at least 14 days before the proposed meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is to be passed or in the case of Annual General Meetings) either:</u></p> <p>(aa) <u>by transmitting to the Unitholder's last known electronic mail address; or</u></p> <p>(bb) <u>publishing the notice on KIP REIT's website provided that a notification of the publication of the notice on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Companies Act and the Listing Requirements; or</u></p> <p>(cc) <u>using any other electronic platform maintained by KIP REIT or third parties that can host the information in a secure manner for access by the Unitholders provided that a notification of the publication or availability of the notice on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly;</u></p> <p>(ii) by publishing at least 14 days before the date of the proposed meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is</p>

Existing provision	Proposed amendment
	<p>to be passed or in the case of Annual General Meetings), an advertisement giving notice of the meeting in a national language daily newspaper and English daily newspapers circulating in Malaysia or such other newspaper as may be permitted by the SC from time to time; and</p> <p>(iii) to Bursa Securities, the SC and the Trustee (as the case may be).</p> <p>In each instance of a meeting to be convened, the notice shall specify in a circular specifying the place, date and hour of meeting and the general nature of the business to be transacted and containing such or any further information as the Management Company or the Trustee, as the case may be, may think fit and the terms of any resolution to be proposed in accordance with the Relevant Laws and Regulations (where applicable).” (Emphasis added)</p>

3. RATIONALE FOR THE PROPOSED AMENDMENTS

Proposed Investment Policy Amendment

The Proposed Investment Policy Amendment permits KIP REIT Management greater flexibility in sourcing and evaluating offers in respect of appropriate assets to grow the fund and create greater value to its Unitholders and allows KIP REIT to have a more diversified portfolio of a broader range of asset classes. As the growth cycles of different classes of assets vary from one to another, a more diversified portfolio may permit more stable returns to its Unitholders.

Proposed Notice Provisions Amendments

The Proposed Notice Provisions Amendments will permit the delivery of notices of unitholders' meetings to the Unitholders by electronic means, as another option, instead of the delivery of notices of meetings to the Unitholders in hard copy as currently provided for in paragraph 8(a) of Schedule 1 of the Restated Trust Deed. This would also be consistent with the general provision for the delivery of notices or documents in Clause 29.1(a) of the Restated Trust Deed.

4. EFFECTS OF THE PROPOSED AMENDMENTS

The Proposed Amendments will not have any effect on the total number of units, the unitholdings of the substantial unitholders, the net asset value per unit, gearing and the earnings per unit, of KIP REIT.

5. APPROVALS REQUIRED

The Proposed Amendments are subject to approval being obtained from the Unitholders of KIP REIT comprising not less than two-thirds (2/3) of all Unitholders present and voting at a unitholders' meeting to be convened. Upon obtaining the approval of the Unitholders of KIP REIT for the Proposed Amendments, KIP REIT Management and the Trustee will enter into the Supplementary Trust Deed. Thereafter, the Supplementary Trust Deed will be registered and lodged with the SC. The Supplementary Trust Deed will be effective upon its registration with the SC.

6. INTERESTS OF KIP REIT MANAGEMENT, TRUSTEE, DIRECTORS AND MAJOR SHAREHOLDERS OF KIP REIT MANAGEMENT, MAJOR UNITHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of KIP REIT Management, Trustee and Directors and major shareholders of KIP REIT Management, major unitholders of KIP REIT and/or persons connected with any of them have any interest, direct or indirect, in the Proposed Amendments.

7. DIRECTORS' STATEMENT

The Board, having considered and deliberated on all aspects of the Proposed Amendments, is of the opinion that the Proposed Amendments are in the best interests of KIP REIT.

8. OTHER CORPORATE EXERCISE/SCHEME ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Amendments, there is no other corporate exercise/scheme which has been announced by KIP REIT but pending completion as at the LPD.

9. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Amendments are expected to be completed by the 4th quarter of 2020.

10. AGM

An extract of the Majority Resolution pertaining to the Proposed Amendments is set out in Appendix II of this Circular.

The AGM will be conducted on a fully virtual basis via RPEV at the Broadcast Venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 29 September 2020, at 10.30 a.m., for the purposes of considering and if thought fit, passing, with or without modifications, the resolution on the Proposed Amendments. The Notice of the AGM is enclosed in the Annual Report 2020.

Please follow the procedures provided in the Administrative Guide for the AGM in order to register, participate and vote remotely.

If you are unable to participate and vote at the forthcoming AGM, please complete, sign and return the Form of Proxy, in accordance with the instructions printed on it, so as to arrive at the registered office of KIP REIT Management at Unit 27.2, Menara 1MK, Kompleks 1 Mont Kiara, No. 1, Jalan Kiara, Mont Kiara 50480, Kuala Lumpur Malaysia, not less than 24 hours before the time set for the AGM or any adjournment thereof. The lodging of the Form of Proxy does not preclude you from participating and voting at the AGM should you subsequently wish to do so.

11. FURTHER INFORMATION

You are required to refer to the enclosed Appendices I and II for further information.

Yours faithfully,
For and on behalf of the Board
KIP REIT Management Sdn Bhd
(as the Management Company of KIP REIT)

Dato' Dr Syed Hussain bin Syed Husman, JP
Chairman and Senior Independent Non-Executive Director

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FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

The Board has seen and approved this Circular and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular. They confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Circular false or misleading.

2. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES

As at the LPD, the Board is not aware of:

- (i) any material commitments incurred or known to be incurred by KIP REIT which may have a material impact on the financial position of KIP REIT; or
- (ii) any contingent liabilities which, upon becoming enforceable, may have a material impact on the profits or net asset value of KIP REIT.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of KIP REIT Management at Unit 27.2, Menara 1MK, Kompleks 1 Mont Kiara, No. 1, Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur, Malaysia during normal business hours on Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming AGM:

- (i) the Restated Trust Deed and the draft Supplementary Trust Deed; and
- (ii) audited financial statements of KIP REIT for the financial years ended 30 June 2019 and 30 June 2020, respectively.

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KIP REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under the Trust Deed dated 2 November 2016 and amended and restated by the Restated Trust Deed dated 12 December 2019, between KIP REIT Management Sdn Bhd and Pacific Trustees Berhad, both of which are companies incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

EXTRACT OF NOTICE OF THE FOURTH ANNUAL GENERAL MEETING

MAJORITY RESOLUTION

PROPOSED VARIATION OF THE INVESTMENT POLICY OF KIP REIT AND PROPOSED AMENDMENT TO THE NOTICE PROVISIONS FOR GENERAL MEETINGS (“PROPOSED AMENDMENTS”)

“**THAT** subject to the requisite approval being obtained, approval be and is hereby given to the Directors of KIP REIT Management Sdn Bhd, as manager of KIP REIT (“**Manager**”) to vary the provisions in the Restated Trust Deed between the Manager and Pacific Trustees Berhad (“**Trustee**”) dated 12 December 2019 (which amended and restated the Principal Trust Deed dated 2 November 2016) (“**Restated Trust Deed**”), in the manner as set out below:

- (i) the existing principal investment policy of KIP REIT as set out in Clause 9.4(a) of the Restated Trust Deed be amended to the following:

“The principal investment policy of KIP REIT is to invest, directly and indirectly, in a portfolio of income producing Real Estate used for retail purposes, and for industrial or commercial purposes, including, without limiting the generality of the foregoing, warehousing facilities, logistic facilities and manufacturing sites as well as Real Estate Assets.”

and

- (ii) the existing provision for the service of notices or documents to unitholders as set out in Clause 29.1(a) of the Restated Trust Deed, be amended to the following:

“29.1 To Unitholders

- (a) *Service of notices and/or documents*

Unless specifically provided otherwise in this Trust Deed (including in Schedule 1 in relation to meetings of Unitholders), any notice or document required to be sent to Unitholders may be given by KIP REIT to any Unitholder:

- (i) *in hard copy, either personally or sent by post to him in a prepaid letter addressed to him at his last known address; or*
- (ii) *in electronic form, and sent by the following electronic means:-*
- (aa) *transmitting to his last known electronic mail address; or*
- (bb) *publishing the notice or document on KIP REIT’s website provided that a notification of the publication of the notice or document on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Companies*

Act and the Listing Requirements; or

- (cc) using any other electronic platform maintained by KIP REIT or third parties that can host the information in a secure manner for access by the Unitholders provided that a notification of the publication or availability of the notice or document on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly.”*

and the existing provisions for the service of notices of unitholders' meetings as set out in paragraph 8(a) of Schedule 1 of the Restated Trust Deed be amended to the following:

“8. Notice

- (a) At least 14 days' notice in writing of any meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is to be passed or in the case of Annual General Meetings) of Unitholders shall be given by the Management Company (or by the Trustee, if the Management Company fails to give such notice within 14 days from a request by the Trustee or within 21 days after a requisition of the Unitholders under paragraph 3 above, as the case may be):*

- (i) either:*

- (A) by sending a notice by post of the proposed meeting at least 14 days (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is to be passed or in the case of Annual General Meetings) before the date of the proposed meeting to each Unitholder at his last known address on the Record of Depositors; or*

- (B) by providing notice in electronic form, at least 14 days before the proposed meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is to be passed or in the case of Annual General Meetings) either:*

- (aa) by transmitting to the Unitholder's last known electronic mail address; or*

- (bb) publishing the notice on KIP REIT's website provided that a notification of the publication of the notice on the website via hard copy or electronic mail or short messaging service has been given in accordance with Section 320 of the Companies Act and the Listing Requirements; or*

- (cc) using any other electronic platform maintained by KIP REIT or third parties that can host the information in a secure manner for access by the Unitholders provided that a notification of the publication or availability of the notice on the electronic platform via hard copy or electronic mail or short messaging service has been given to them accordingly;*

- (ii) by publishing at least 14 days before the date of the proposed meeting (or at least 21 days in the case of meetings at which a Majority Resolution or Special Resolution is to be passed or in the case of Annual General Meetings), an advertisement giving notice of the meeting in a national language daily newspaper and English daily newspaper circulating in Malaysia or such other newspaper as may be permitted by the SC from time to time; and*

(iii) to Bursa Securities, the SC and the Trustee (as the case may be).

In each instance of a meeting to be convened, the notice shall specify in a circular the place, date and hour of meeting and the general nature of the business to be transacted and containing such or any further information as the Management Company or the Trustee, as the case may be, may think fit and the terms of any resolution to be proposed in accordance with the Relevant Laws and Regulations (where applicable)."

THAT the Directors of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, including but not limited to a supplementary trust deed to effect the Proposed Amendments, with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Amendments;

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

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