

KIP REAL ESTATE INVESTMENT TRUST

(Established in Malaysia under the Trust Deed dated 2 November 2016, an amended and restated deed dated 12 December 2019 and a Supplementary Deed dated 29 September 2020 between KIP REIT Management Sdn Bhd and Pacific Trustees Berhad)

Minutes of the Unitholders' Meeting of KIP Real Estate Investment Trust ("**KIP REIT**") held and conducted on a virtual basis via live streaming and online voting through Remote Participation Electronic Voting facilities from the Broadcast Venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 2 October 2024 at 11.45 a.m.

Present -

Board of Directors : Datuk Dr Syed Hussain bin Syed Husman, PJN. JP
the Manager *Chairman/Senior Independent Non-Executive Director*
Dato' Ong Kook Liong, Eric
Managing Director
Ms Ong Pui Shan, Valerie
Executive Director Cum Chief Executive Officer
Ms Ong Tzu Chuen, Michelle
Executive Director
Datuk Mohamed Arsad bin Sehan
Independent Non-Executive Director
Mr Chiam Tau Meng (joined remotely)
Independent Non-Executive Director

Members : As per Attendance List

Proxy Holders : As per Attendance List

By Invitation : As per Attendance List

In Attendance : Ms Foo Siew Loon (Company Secretary)

OPENING ADDRESS

YBhg Datuk Dr Syed Hussain bin Syed Husman, the Chairman of the Board, welcomed all members and invited guests to the Unitholders' Meeting ("**Meeting**") of KIP Real Estate Investment Trust ("**KIP REIT**"), its electronic and virtual Meeting which was conducted in compliance with the Guidelines on Listed REITs by Securities Commission Malaysia.

The Chairman then introduced to the unitholders, the Board members of KIP REIT Management Sdn Bhd, the Manager for KIP REIT ("**Manager**"), Company Secretary, representatives from M&A Securities Sdn Bhd (Principal Adviser for the Proposed Acquisition, Proposed Placement, Proposed Placement to Dato' Ong Kook Liong and Persons Connected and Proposed Placement to Ong Pui Shang, hereinafter, collectively referred to as "**Proposals**"), Shearn Delamore & Co (legal counsel for the Proposals and due diligence exercise), Pacific Trustees Berhad acting as REIT Trustee for KIP REIT and Nawawi Tie Leung Property Consultants Sdn Bhd, the Valuer, who joined the meeting by electronic means.

Thereafter, a visual presentation of the Proposals was presented to the unitholders.

QUORUM

The Company Secretary confirmed that a quorum was present at the Meeting and YBhg Datuk Dr Chairman called the Meeting to order at 11.55 a.m.

PROXIES

YBhg Datuk Dr Chairman informed that proxy forms from 38 unitholders representing 252,124,490 units of KIP REIT were received within the prescribed time. He added that a total of 28 unitholders representing 217,240,498 units of KIP REIT had appointed the Chairman of the Meeting as proxy to vote on their behalf.

NOTICE OF MEETING

YBhg Datuk Dr Chairman informed that the Notice convening the Meeting together with the Circular to Unitholders in relation to the Proposals had been issued and circulated to unitholders of KIP REIT within the stipulated timeframe. There being no objection, the Notice was taken as read.

UNITHOLDERS' RIGHTS AND VOTING BY WAY OF A POLL

Before YBhg Datuk Dr Chairman proceeded with the first order of business, he explained to the unitholders that the Ordinary Resolutions would require a simple majority votes of not less than half of the votes given. There were four (4) Ordinary Resolutions as set out in the Notice of Meeting and would be voted by way of a poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The Chairman informed that Boardroom Share Registrars Sdn Bhd had been appointed as Poll Administrator to conduct the electronic polling process and Sky Corporate Services Sdn Bhd had been appointed as Independent Scrutineers to verify the poll results. He then invited the Poll Administrator to brief the unitholders on the electronic polling procedure which was then carried out by way of video presentation.

After the briefing, YBhg Datuk Dr Chairman declared that voting on the resolutions could be done anytime during the duration of the meeting until the closure of the voting session. Thereafter, he proceeded to table the resolutions and then followed by the questions and answers (Q&A) session.

YBhg Datuk Dr Chairman then tabled and read the following four (4) Ordinary Resolutions:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF DPULZE SHOPPING CENTRE (“PROPERTY”) BY PACIFIC TRUSTEES BERHAD, ACTING SOLELY IN ITS CAPACITY AS THE TRUSTEE FOR AND ON BEHALF OF KIP REIT (“TRUSTEE”), FROM DPULZE VENTURES SDN BHD FOR A CASH PURCHASE CONSIDERATION OF RM320,000,000 (“PROPOSED ACQUISITION”)

The Chairman informed that the Proposed Acquisition of Dpulze Shopping Centre was subject to the passing of Ordinary Resolution 2 and approvals of all relevant parties and/or authorities being obtained, that approval be and is hereby given to the Board of Directors (“**Board**”) of KIP REIT Management Sdn Bhd, the management company of KIP REIT (“**Manager**”), and the Trustee, to acquire the land and building known as DPulze Shopping Centre, which is a 7-storey commercial building with 2 levels of basement comprising a supermarket, retail spaces, cinema, fitness centre and entertainment centre with a total of 1,028 car park bays based on the approved building plan and 1.046 car park bays based on a physical count, held under 3 freehold strata titles, all erected on part of the land held under Master Lot 47594, Mukim of Dengkil, District of Sepang, State of Selangor, from DPulze Ventures Sdn Bhd (“**Vendor**”) for a cash purchase consideration of RM320.0 million, and upon the terms and conditions contained in the conditional sale and purchase agreement dated 27 May 2024 (“**SPA**”), as supplemented by the Supplemental Agreement dated 30 May 2024 and the Second Supplemental Agreement dated 13 September 2024 entered into between the Trustee and Vendor

The Board of the Manager and the Trustee, be and are authorised to –

- (a) enter into any arrangements, transactions and/or undertakings and to execute, sign and deliver for and on behalf of KIP REIT, all such instruments, documents and/or deed as the Board of the Manager may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition as may be required and/or as the Board of the Manager may in its discretion deem necessary, expedient or appropriate and/or as may be imposed or permitted by any relevant regulatory authorities; and
- (c) take all such steps and do all such acts, deeds and things in any manner as the Board of the Manager may from time to time deem necessary, expedient or appropriate to implement, finalise and give full effect to and complete all transactions contemplated under the Proposed Acquisition.

All actions taken by Board of the Manager, officers of the Manager and/or the Trustee in relation to the Proposed Acquisition prior to the date of this resolution shall be ratified.

Before moving to the next resolution, the Chairman informed that Dato’ Ong Kook Liong, Ms Ong Pui Shan and persons connected with them, would abstain from voting in respect of their direct and/or deemed interest in unitholdings in KIP REIT for the below Ordinary Resolutions 2, 3 and 4 to be tabled at the Meeting.

ORDINARY RESOLUTION 2

PROPOSED PLACEMENT OF UP TO 180,000,000 NEW UNITS IN KIP REIT (“UNITS”) (“PLACEMENT UNITS”), AT AN ISSUE PRICE TO BE DETERMINED LATER BY WAY OF BOOKBUILDING (“PROPOSED PLACEMENT”)

The Chairman informed that Ordinary Resolution 2 was subject to the passing of Ordinary Resolution 1, and approvals of all relevant parties and/or authorities being obtained, that approval be and is hereby given to the Board of the Manager and the Trustee to implement the Proposed Placement, to issue and allot up to 180,000,000 Placement Units, representing approximately 29.10% of the existing total issued Units in issue, at an issue price to be determined by way of bookbuilding exercise to such investors to be identified later;

The Placement Units shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any advance distribution of KIP REIT’s distributable income for the period commencing on the day immediately after the relevant distribution up to such date to be determined by the Board of the Manager, which is before the date on which the Placement Units are allotted to identified investors (“**Advance Distribution**”), and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

The Board of the Manager and the Trustee would utilise the proceeds to be derived from the Proposed Placement for the purposes as set out in Section 2.2.6 of the circular to unitholders dated 17 September 2024;

The Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement.

ORDINARY RESOLUTION 3

PROPOSED PLACEMENT OF UP TO 15,000,000 PLACEMENT UNITS TO DATO’ ONG KOOK LIONG, A MAJOR UNITHOLDER OF KIP REIT, AND TO PERSONS CONNECTED WITH HIM, PURSUANT TO THE PROPOSED PLACEMENT (“PROPOSED PLACEMENT TO DATO’ ONG KOOK LIONG AND PERSONS CONNECTED”)

The Chairman informed that the next Ordinary Resolution 3 was subject to the passing of Ordinary Resolutions 1 and 2, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the Board of the Manager and the Trustee to issue and allot up to 15,000,000 Placement Units, which shall comprise up to 9,000,000 Placement Units to Dato’ Ong Kook Liong and up to 6,000,000 Placement Units to Ong Pui Shan, as part of the Proposed Placement, at the issue price to be determined later by way of bookbuilding exercise;

The Placement Units shall, upon issuance and allotment, rank pari passu in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any Advance Distribution, and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

The Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement to Dato' Ong Kook Liong and Persons Connected with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement to Dato' Ong Kook Liong and Persons Connected.

ORDINARY RESOLUTION 4

PROPOSED PLACEMENT OF UP TO 6,000,000 PLACEMENT UNITS TO ONG PUI SHAN, PURSUANT TO THE PROPOSED PLACEMENT TO DATO' ONG KOOK LIONG AND PERSONS CONNECTED ("PROPOSED PLACEMENT TO ONG PUI SHAN")

The Chairman informed that the Ordinary Resolution 4 was subject to the passing of Ordinary Resolutions 1, 2 and 3, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the Board of the Manager and the Trustee to issue and allot up to 6,000,000 Placement Units to Ong Pui Shan, as part of the Proposed Placement to Dato' Ong Kook Liong and Persons Connected, at the issue price to be determined later by way of bookbuilding exercise. For the avoidance of doubt, the total number of Placement Units to be issued to Dato' Ong Kook Liong and Ong Pui Shan shall be for a total of up to 15,000,000 Placement Units;

The Placement Units shall, upon issuance and allotment, rank pari passu in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any Advance Distribution, and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

The Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement to Ong Pui Shan with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement to Ong Pui Shan.

QUESTIONS AND ANSWERS SESSION

After all the four (4) Ordinary Resolutions were tabled, YBhg Datuk Dr Chairman then proceeded to read the questions posed by the unitholders and/or proxy holders. YBhg Datuk Dr Chairman and Managing Director then replied to the questions posted. Unitholders and/or proxy holders had participated in the discussion session and put forth their queries and comments. The questions, clarifications and comments raised by them together with the management responses were disclosed in Appendix A-UM of which is attached to the minutes.

YBhg Datuk Dr Chairman then informed that the Management would revert via email if there were questions yet to be answered. Having dealt with the questions posed by the unitholders and/or proxy holders, YBhg Datuk Dr Chairman declared the Q&A session closed. He then announced the electronic voting closed after an extra time of 5 minutes was given.

ADJOURNMENT OF MEETING

YBhg Datuk Dr Chairman declared the meeting adjourned at 12.27 p.m. to give time for the polling results to be collated and verified by the Scrutineers.

RECONVENING OF MEETING

The meeting resumed at 1.03 p.m. after the results of the poll had been verified by the Scrutineers. YBhg Datuk Dr Chairman welcomed the members back to the Meeting for declaration of the results of the poll.

DECLARATION OF RESULTS BY THE CHAIRMAN

Upon receipt of the report (attached and marked as Appendix B-UM) from the Scrutineers, YBhg Datuk Dr Chairman announced the poll results for the four (4) Ordinary Resolutions as tabulated below:

	Vote FOR			Vote AGAINST			TOTAL Vote	
	No. of			No. of			No. of	
	Unitholders	Units	%	Unitholders	Units	%	Unitholders	Units
Ordinary Resolution 1	126	255,269,464	99.7706	20	587,022	0.2294	146	255,856,486
Ordinary Resolution 2	113	173,310,581	92.3318	26	14,393,622	7.6682	139	187,704,203
Ordinary Resolution 3	103	172,613,381	91.9898	34	15,030,622	8.0102	137	187,644,003
Ordinary Resolution 4	103	172,613,381	91.9898	34	15,030,622	8.0102	137	187,644,003

Based on the poll results, YBhg Datuk Dr Chairman declared the following Ordinary Resolutions 1, 2, 3 and 4 on the Proposals duly carried:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION OF DPULZE SHOPPING CENTRE (“PROPERTY”) BY PACIFIC TRUSTEES BERHAD, ACTING SOLELY IN ITS CAPACITY AS THE TRUSTEE FOR AND ON BEHALF OF KIP REIT (“TRUSTEE”), FROM DPULZE VENTURES SDN BHD FOR A CASH PURCHASE CONSIDERATION OF RM320,000,000 (“PROPOSED ACQUISITION”)

“**THAT**, subject to the passing of Ordinary Resolution 2, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the board of directors (“**Board**”) of KIP REIT Management Sdn Bhd, the management company of KIP REIT (“**Manager**”), and the Trustee, for the proposed acquisition of the Property upon the terms and conditions contained in the conditional sale and purchase agreement dated 27 May 2024 (as supplemented by the Supplemental Agreement dated 30 May 2024 and the Second Supplemental Agreement dated 13 September 2024) entered into between the Trustee and DPulze Ventures Sdn Bhd for a cash purchase consideration of RM320,000,000;

THAT, the Board of the Manager and the Trustee, be and are authorised to –

- (a) enter into any arrangements, transactions and/or undertakings and to execute, sign and deliver for and on behalf of KIP REIT, all such instruments, documents and/or deed as the Board of the Manager may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition as may be required and/or as the Board of the Manager may in its discretion deem necessary, expedient or appropriate and/or as may be imposed or permitted by any relevant regulatory authorities; and
- (c) take all such steps and do all such acts, deeds and things in any manner as the Board of the Manager may from time to time deem necessary, expedient or appropriate to implement, finalise and give full effect to and complete all transactions contemplated under the Proposed Acquisition.

AND THAT all actions taken by Board of the Manager, officers of the Manager and/or the Trustee in relation to the Proposed Acquisition prior to the date of this resolution shall be ratified.”

ORDINARY RESOLUTION 2

PROPOSED PLACEMENT OF UP TO 180,000,000 NEW UNITS IN KIP REIT (“UNITS”) (“PLACEMENT UNITS”), AT AN ISSUE PRICE TO BE DETERMINED LATER BY WAY OF BOOKBUILDING (“PROPOSED PLACEMENT”)

“THAT, subject to the passing of Ordinary Resolution 1, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the Board of the Manager and the Trustee to issue and allot up to 180,000,000 Placement Units, representing approximately 29.10% of the existing total issued Units in issue, at an issue price to be determined by way of bookbuilding exercise to such investors to be identified later;

THAT, the Placement Units shall, upon issuance and allotment, rank pari passu in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any advance distribution of KIP REIT’s distributable income for the period commencing on the day immediately after the relevant distribution up to such date to be determined by the Board of the Manager, which is before the date on which the Placement Units are allotted to identified investors (**“Advance Distribution”**), and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

THAT, approval be and is hereby given to the Board of the Manager and the Trustee to utilise the proceeds to be derived from the Proposed Placement for the purposes as set out in Section 2.2.6 of the circular to unitholders dated 17 September 2024;

AND THAT, the Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement.”

ORDINARY RESOLUTION 3

PROPOSED PLACEMENT OF UP TO 15,000,000 PLACEMENT UNITS TO DATO' ONG KOOK LIONG, A MAJOR UNITHOLDER OF KIP REIT, AND TO PERSONS CONNECTED WITH HIM, PURSUANT TO THE PROPOSED PLACEMENT ("PROPOSED PLACEMENT TO DATO' ONG KOOK LIONG AND PERSONS CONNECTED")

"THAT, subject to the passing of Ordinary Resolutions 1 and 2, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the Board of the Manager and the Trustee to issue and allot up to 15,000,000 Placement Units, which shall comprise up to 9,000,000 Placement Units to Dato' Ong Kook Liong and up to 6,000,000 Placement Units to Ong Pui Shan, as part of the Proposed Placement, at the issue price to be determined later by way of bookbuilding exercise;

THAT, the Placement Units shall, upon issuance and allotment, rank pari passu in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any Advance Distribution, and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

AND THAT, the Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement to Dato' Ong Kook Liong and Persons Connected with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement to Dato' Ong Kook Liong and Persons Connected."

ORDINARY RESOLUTION 4

PROPOSED PLACEMENT OF UP TO 6,000,000 PLACEMENT UNITS TO ONG PUI SHAN, PURSUANT TO THE PROPOSED PLACEMENT TO DATO' ONG KOOK LIONG AND PERSONS CONNECTED ("PROPOSED PLACEMENT TO ONG PUI SHAN")

"THAT, subject to the passing of Ordinary Resolutions 1, 2 and 3, and approvals of all relevant parties and/or authorities being obtained, approval be and is hereby given to the Board of the Manager and the Trustee to issue and allot up to 6,000,000 Placement Units to Ong Pui Shan, as part of the Proposed Placement to Dato' Ong Kook Liong and Persons Connected, at the issue price to be determined later by way of bookbuilding exercise. For the avoidance of doubt, the total number of Placement Units to be issued to Dato' Ong Kook Liong and Ong Pui Shan shall be for a total of up to 15,000,000 Placement Units;

THAT, the Placement Units shall, upon issuance and allotment, rank pari passu in all respects with the then existing Units in issue, save and except that the Placement Units shall not be entitled to any Advance Distribution, and shall also not be entitled to any distributable income, rights, benefits, entitlements and/or any other distributions, unless the allotment of the Placement Units were made on or prior to the entitlement date of such distributable income, rights, benefits, entitlements and/or any other distributions;

AND THAT, the Board of the Manager and the Trustee be and are hereby authorised to sign and execute all documents, do all such acts, deeds and things as they may consider necessary, expedient or appropriate to give effect to the Proposed Placement to Ong Pui Shan with full powers to assent to any condition, variation, modification, addition and/or amendment that may be required or imposed by any regulatory authority, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient and in the best interests of KIP REIT to implement, finalise and give full effect to the Proposed Placement to Ong Pui Shan.”

CLOSURE OF MEETING

YBhg Datuk Dr Chairman declared the Unitholders' Meeting closed. He thanked the members and invited guests for their attendance. The Meeting concluded at 1.06 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

**DATUK DR SYED HUSSAIN BIN SYED HUSMAN, PJN
CHAIRMAN**

Questions and Answers at the Meeting

No.	Unit holders/ Proxy Holders	Comments/Questions raised by Unitholders/Proxy Holders	Responses/Answers from the Chairman/MD/CEO
1.	Pre-UM question Liew Chin Yip	Why not do rights issue and give some to minority unitholders and the remaining could be subscribe by major unitholders?	Reply (MD): Management did consider the rights issue as one of the fund-raising options. However, after considering primarily the need to meet the Vendor's timeline for the payment of the balance purchase consideration, the acquisition is to be funded via a combination of equity financing and bank borrowing. In terms of equity financing, private placement was the preferred option as it can raise fund expeditiously and cost effectively due to shorter turnaround time as compared to rights issue. Notwithstanding this, the acquisition is expected to contribute positively to the earnings and distributable income of KIP REIT, while generating higher returns to unitholders for the future financial years.
2.	Pre-UM question Kou Chan Kai @ Kow Chee Foo	Can payout of income distribution be increased since the Madani economy is good?	Reply (MD): It has been KIP REIT's mission to deliver sustainable returns for our unitholders. DPU and dividend yield had increased to 6.67 sen per unit and 7.4% respectively as compared to last year's 6.2 sen per unit and 6.9%. As of 30 June 2024, KIP REIT continues to deliver an attractive annual yield of 7.4% which stands out as the second highest among its peers.
3.	Pre-UM question Kow Lih Shi	Would Company do hybrid general meeting for more convenience access as per Securities Commission Malaysia rules?	Reply (Chairman): Management will consider whether to conduct physical or hybrid AGM or unitholders meeting when time comes, while complying with the recent guidelines issued by the SC and Bursa Malaysia starting from 1 March 2025. Our aim is to prioritize providing accessible options for our unitholders.

No.	Unit holders/ Proxy Holders	Comments/Questions raised by Unitholders/Proxy Holders	Responses/Answers from the Chairman/MD/CEO
4.	Pre-UM question	Door Gift/TNG ewallet questions:	<p>Reply (Chairman):</p> <p>With reference to door gift/tng ewallet questions, we appreciate the support of all our unitholders. However, we do not practice door gifts policy. We are committed to reward our unitholders with at least 90% of KIT REIT's distributable income on a quarterly basis.</p>
5.	Pre-UM question Wong Ze Shian	Is KIP REIT having any business expansion plan in the Northern Malaysia such as Kulim or Sungai Petani?	<p>Reply (MD):</p> <p>Our AEON Mall Kinta City is located in Perak. We currently have one acquisition in the pipeline located in Gerik, Northern Perak. We are constantly exploring opportunities to acquire yield-accretive retail and industrial assets all over Malaysia.</p>

KIP REAL ESTATE INVESTMENT TRUST

UNITHOLDERS' MEETING

BROADCAST VENUE: 12TH FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA,
 SELANGOR DARUL EHSAN, MALAYSIA

WEDNESDAY, 2 OCTOBER 2024 AT 11.45 A.M.

Polling Results

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	NO. OF			NO. OF			NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES
ORDINARY RESOLUTION 1	126	255,269,464	99.7706	20	587,022	0.2294	146	255,856,486
ORDINARY RESOLUTION 2	113	173,310,581	92.3318	26	14,393,622	7.6682	139	187,704,203
ORDINARY RESOLUTION 3	103	172,613,381	91.9898	34	15,030,622	8.0102	137	187,644,003
ORDINARY RESOLUTION 4	103	172,613,381	91.9898	34	15,030,622	8.0102	137	187,644,003



[Handwritten Signature]
 2/10/2024
 @ 12.57p.m