

**Al-'Aqar Healthcare Real Estate Investment Trust ("Al-'Aqar")**  
**Revaluation of Investment Properties pursuant to Paragraph 10.02 (b)(i) of the Guidelines on Listed Real Estate Investment Trusts ("Listed REIT Guidelines") issued by the Securities Commission Malaysia ('SC).**

**1. Introduction**

The Board of Directors of Damansara REIT Managers Sdn Berhad, the management company of Al-'Aqar (the "Manager") wishes to announce that Al-'Aqar has carried out a revaluation on each of the following investment properties of Al-'Aqar (collectively referred to as "properties") in accordance with the purpose stated in section 2 below (hereinafter referred to as "Revaluation"):

- 1) KPJ Ampang Puteri Specialist Hospital
- 2) KPJ Damansara Specialist Hospital
- 3) KPJ Selangor Specialist Hospital
- 4) KPJ Johor Specialist Hospital
- 5) KPJ Puteri Specialist Hospital
- 6) KPJ Haemodialysis Kluang
- 7) KPJ International College, Penang
- 8) KPJ Penang Specialist Hospital
- 9) Kedah Medical Centre
- 10) Taiping Medical Centre
- 11) Damai Care & Wellness Centre
- 12) KPJ Tawakkal Specialist Hospital
- 13) Tawakkal Health Centre
- 14) KPJ Sentosa KL Specialist Hospital
- 15) KPJ Kajang Specialist Hospital
- 16) KPJ Klang Specialist Hospital
- 17) KPJ Seremban Specialist Hospital
- 18) KPJ Healthcare University College, Nilai
- 19) KPJ Ipoh Specialist Hospital
- 20) KPJ Perdana Specialist Hospital
- 21) Kuantan Care & Wellness Centre
- 22) KPJ Batu Pahat Specialist Hospital
- 23) KPJ Pasir Gudang Specialist Hospital
- 24) Jeta Gardens Aged Care and Retirement Village, Brisbane

**2. Purpose of the Revaluation**

The Revaluation carried out on all the above Properties was to comply with Paragraph 10.02 (b)(i) of the SC's Listed REIT Guidelines where the Properties are required to be revalued at least once a financial year and for accounting purposes to be in line with the Malaysian Financial Reporting Standard 140. The Revaluation is not subject to the approval of the SC.

### 3. Revaluation Surplus / (Deficit)

The details of the Revaluation surplus / (deficit) are set out in the tabulation below:

No	Properties	Carrying Value as at 31 December 2022 (prior to valuation) RM'000	Market Value 31 December 2022 RM'000	Surplus/(deficit) to be incorporated. RM'000
1)	KPJ Ampang Puteri Specialist Hospital	137,000	137,000	-
2)	KPJ Damansara Specialist Hospital	138,000	138,000	-
3)	KPJ Selangor Specialist Hospital	84,000	84,000	-
4)	KPJ Johor Specialist Hospital	122,000	122,000	-
5)	KPJ Puteri Specialist Hospital	40,000	40,000	-
6)	KPJ Haemodialysis Kluang	4,700	4,700	-
7)	KPJ International College, Penang	14,600	14,100	(500)
8)	KPJ Penang Specialist Hospital	65,000	65,000	-
9)	Kedah Medical Centre	52,500	53,000	500
10)	Taiping Medical Centre	24,300	22,500	(1,800)
11)	Damai Care & Wellness Centre	11,000	12,000	1,000
12)	KPJ Tawakkal Specialist Hospital	139,000	139,000	-
13)	Tawakkal Health Centre	48,000	47,400	(600)
14)	KPJ Sentosa KL Specialist Hospital	31,000	31,000	-
15)	KPJ Kajang Specialist Hospital	52,000	52,000	-
16)	KPJ Klang Specialist Hospital	104,000	104,000	-
17)	KPJ Seremban Specialist Hospital	159,700	160,000	300
18)	KPJ Healthcare University College, Nilai	102,000	102,000	-
19)	KPJ Ipoh Specialist Hospital	89,000	89,000	-
20)	KPJ Perdana Specialist Hospital	42,000	42,000	-
21)	Kuantan Care & Wellness Centre	16,800	16,500	(300)
22)	KPJ Batu Pahat Specialist Hospital	80,000	80,000	-
23)	KPJ Pasir Gudang Specialist Hospital	93,000	90,000	(3,000)
24)	Jeta Gardens Aged Care and Retirement Village, Brisbane	86,298	85,266	*(1,032)
	<b>TOTAL</b>	<b>1,735,898</b>	<b>1,730,466</b>	<b>(5,432)</b>
	Capital Expenditure Incurred			3,655
	Disposal of Investment Property			(295)

	Accrued unbilled rental income	(9,186)
	<b>Total Revaluation</b>	<b>(11,258)</b>

*\*Foreign exchange differences based on the exchange rate as at 31 December 2022: 2.9918 (2021: 3.0280)*

Notes:

The properties were valued by CBRE WTW Valuation & Advisory Sdn Bhd, an independent firm of professional valuers, registered with the Board of Valuers, Appraisers, Estate Agents and Property Managers Malaysia.

**4. Effect on the Net Asset Value**

The total revaluation deficit of RM11.3 million represents 0.6% over the unaudited carrying value of RM1,735.9 million as at 31 December 2022 (before revaluation). Based on the unaudited results as at 31 December 2022, the net asset value per unit will be RM1.2839 upon incorporation of the revaluation deficit.

**5. Documents Available for Inspection**

The valuation reports in relation to the Revaluation are available for inspection at the management office at Damansara REIT Managers Sdn Berhad, Unit 1-19-02, Level 19, Block 1, VSQ Tower, 46000 Petaling Jaya, Selangor during normal office hours from Monday to Friday (except public holidays) for a period of three (3) months from the date of this announcement.

**This announcement is dated 28 February 2023.**