

**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 2023 RM'000	Transfer to assets classified as held for sale 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	140,000	-	2,000
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	4,800	-	100
7)	KPJ International College, Penang*	14,100	14,000	-	(100)
8)	KPJ Penang Specialist Hospital*	65,000	65,000	-	-
9)	Kedah Medical Centre*	53,000	60,000	-	7,000
10)	Taiping Medical Centre*	22,500	22,500	-	-
11)	Damai Care & Wellness Centre*	12,000	12,000	(12,000)	-
12)	KPJ Tawakkal Specialist Hospital*	139,000	139,000	-	-
13)	Tawakkal Health Centre*	47,400	46,000	-	(1,400)
14)	KPJ Sentosa KL Specialist Hospital*	31,000	31,000	-	-
15)	KPJ Kajang Specialist Hospital*	52,000	57,000	-	5,000
16)	KPJ Klang Specialist Hospital*	104,000	104,000	-	-
17)	KPJ Seremban Specialist Hospital*	160,000	160,000	-	-
18)	KPJ Healthcare University College, Nilai*	102,000	102,000	-	-
19)	KPJ Ipoh Specialist Hospital*	89,000	90,000	-	1,000
20)	KPJ Perdana Specialist Hospital*	42,000	40,000	-	(2,000)
21)	Kuantan Care & Wellness Centre*	16,500	16,000	-	(500)
22)	KPJ Batu Pahat Specialist Hospital*	80,000	80,000	-	-
23)	KPJ Pasir Gudang Specialist Hospital*	90,000	90,000	-	-
24)	Jeta Gardens Aged Care and Retirement Village, Brisbane**	85,266	79,385	(64,700)	(10,096)
	<b>TOTAL</b>	<b>1,730,466</b>	<b>1,735,685</b>	<b>(76,700)</b>	<b>1,004</b>
			Foreign exchange differences		(3,790)

		Accrued unbilled rental income	(2,365)
		<b>Total Revaluation</b>	<b>(5,151)</b>

*\*Foreign exchange differences based on the exchange rate as at 31 December 2023: 3.1254 (2022: 2.9918)*

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.

\*\*The property was valued by CBRE Valuations Pty Limited (CBRE).

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

The total revaluation deficit of RM5.1 million represents 0.3% over the unaudited carrying value of RM1,730.5 million as at 31 December 2023 (before revaluation). Based on the unaudited results as at 31 December 2023, the net asset value per unit will be RM1.2772 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 8 March 2024**