

Type: Announcement

**Subject: 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 ("Manager") wishes to announce that AmanahRaya Trustees Berhad, the trustee of 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) Puteri Specialist Hospital
- 6) Kluang Utama Specialist Hospital
- 7) KPJ International College, Bukit Mertajam
- 8) KPJ Penang Specialist Hospital
- 9) Kedah Medical Centre
- 10) Taiping Medical Centre
- 11) Damai Care & Wellness Centre
- 12) KPJ Tawakal Specialist Hospital
- 13) Tawakal Health Centre
- 14) Sentosa Medical Centre
- 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) Jeta Gardens Aged Care and Retirement Village, Australia

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 2021 (prior to valuation) RM '000	Market Value 31 December 2021 RM'000	Surplus/(deficit) to be incorporated. RM'000
1)	KPJ Ampang Puteri Specialist Hospital	137,000	137,000	-
2)	KPJ Damansara Specialist Hospital	135,000	138,000	3,000
3)	KPJ Selangor Specialist Hospital	82,000	84,000	2,000
4)	KPJ Johor Specialist Hospital	122,000	122,000	-
5)	Puteri Specialist Hospital	42,000	40,000	(2,000)
6)	Kluang Utama Specialist Hospital	4,700	4,700	-
7)	KPJ International College, Bukit Mertajam	15,400	14,600	(800)
8)	KPJ Penang Specialist Hospital	64,000	65,000	1,000
9)	Kedah Medical Centre	52,000	52,500	500
10)	Taiping Medical Centre	10,000	10,000	-
11)	Damai Care & Wellness Centre	14,100	11,000	(3,100)
12)	KPJ Tawakal Specialist Hospital	139,800	139,000	(800)
13)	Tawakal Health Centre	48,800	48,000	(800)
14)	Sentosa Medical Centre	30,500	31,000	500
15)	KPJ Kajang Specialist Hospital	51,900	52,000	100
16)	KPJ Klang Specialist Hospital	104,800	104,000	(800)
17)	KPJ Seremban Specialist Hospital	69,200	75,000	5,800
18)	KPJ Healthcare University College, Nilai	106,500	102,000	(4,500)
19)	KPJ Ipoh Specialist Hospital	77,000	89,000	12,000
20)	KPJ Perdana Specialist Hospital	42,120	42,000	(120)
21)	Kuantan Care & Wellness Centre	20,400	16,800	(3,600)
22)	KPJ Batu Pahat Specialist Hospital	80,000	80,000	-
23)	Jeta Gardens Aged Care and Retirement Village, Australia	88,125	86,298	(1,827)*
	TOTAL	1,537,345	1,543,898	6,553

*Foreign exchange differences based on exchange rate as at 31 December 2021: 3.0280 (2020: 3.0921)

Notes: The properties were valued by CBRE I WTW, an independent firm of professional valuers

4. Effect on the Net Asset Value

The total revaluation increase of RM6.5 million represents 0.4% over the unaudited net book value of RM1,537.3 million as at 31 December 2021 (before revaluation). Based on the unaudited results as at 31 December 2021, the net asset value per unit increased by RM0.0089 per unit upon incorporation of the revaluation reserve of RM6.5 million.

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 2022