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DAMANSARA REIT MANAGERS  
SDN BERHAD

**DAMANSARA REIT MANAGERS SDN BERHAD**  
(200501035558)

Unit 1-19-02, Level 19, Block 1  
V SQUARE, Jalan Utara  
46200 Bandar Petaling Jaya  
Petaling Jaya, Selangor

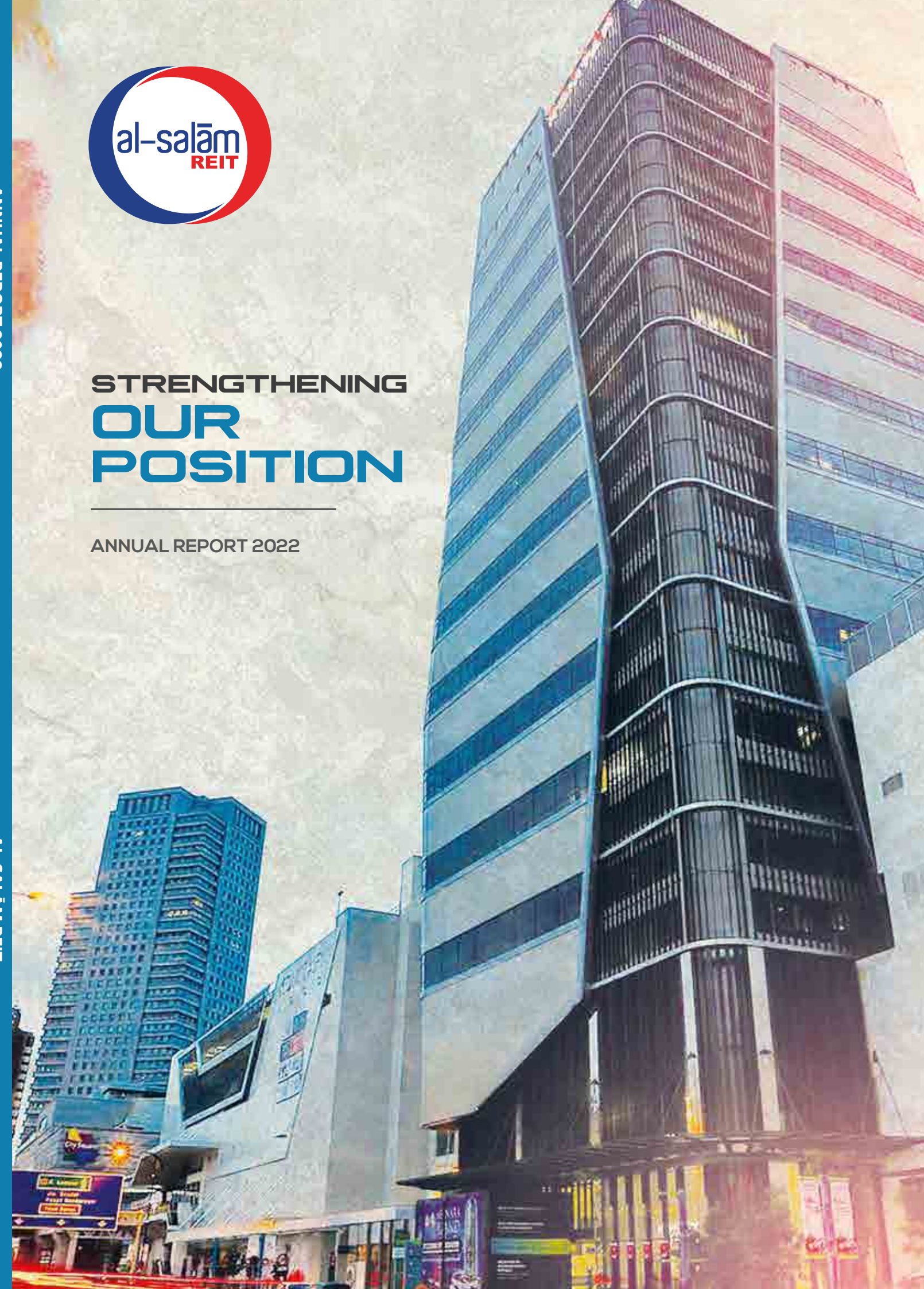
ANNUAL REPORT 2022



# STRENGTHENING OUR POSITION

ANNUAL REPORT 2022

AL-SALAM REIT



# INSIDE THIS



## STRENGTHENING OUR POSITION

As Al-Salām REIT's diversified stable of Islamic assets portfolio strategically located in Johor Bahru as well as major towns throughout the Nation undergoes the staggering economic landscape, the fund's business operations are taking on the challenges head-on with optimism and by strengthening it's position. Leveraging on Johor Corporation's major industrial state land ownership, the Group has the capability of exploring the potential surge of new sales and leaseback opportunities ahead. With this, the cover echoes Al-Salām REIT's uplifting spirit on a towering future.



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# REPORT



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## CORPORATE OVERVIEW



# 2022 HIGHLIGHTS

NUMBER OF PROPERTIES

**54**



PROPERTIES' VALUE  
**RM1.22**  
billion



NET LETTABLE AREA

**1.9**  
million sq.ft.



MARKET CAPITALISATION  
**RM214.6**  
million



GROSS REVENUE  
**RM71.8**  
million



NET PROPERTY INCOME  
**RM51.4**  
million



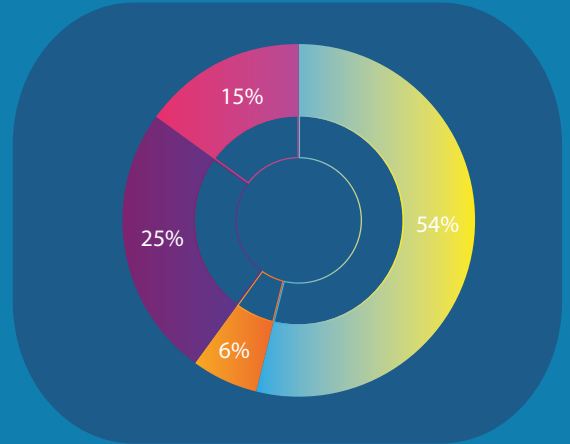
DISTRIBUTION PER UNIT  
**2.50**  
sen



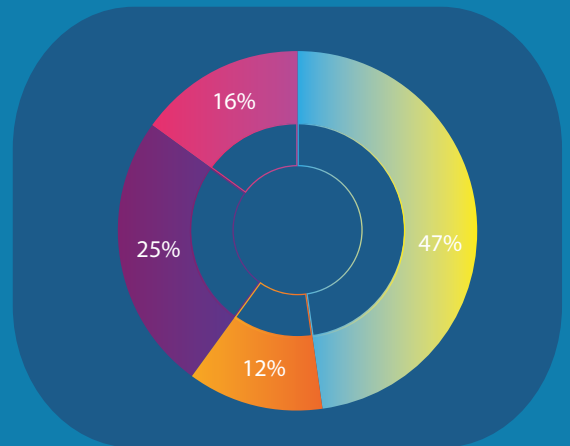
DISTRIBUTION YIELD  
**6.76** %



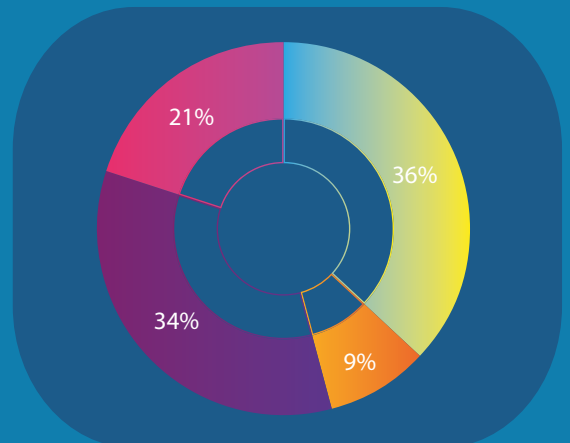
## PROPERTIES' VALUE



## REVENUE



## NET PROPERTY INCOME



- RETAIL
- F&B RESTAURANTS
- OFFICE
- INDUSTRIAL & OTHERS



# OBJECTIVE, POLICY & STRATEGIES

## OBJECTIVE

The Manager's key objective is to provide Unitholders with regular and stable distributions, sustainable long-term unit price and distributable income and capital growth of Al-Salām REIT. In the long run, through its key investment strategies, Al-Salām REIT maintains an optimum level of financing and equity capital structure.



## POLICY

Al-Salām REIT is an Islamic REIT established with the principal investment policy of investing, directly and indirectly, in a diversified shariah-compliant portfolio with income producing real estate which are used primarily for commercial retail, office and industrial purposes in Malaysia as well as real estate-related assets.



# STRATEGIES



## 1. Active Asset Management

The Manager will seek to optimise the rental rates, occupancy rates and net lettable area of the subject properties in order to improve the returns from Al-Salām REIT's property portfolio.

## 2. Acquisition Growth Strategy

The Manager will source for and acquire properties that fit within Al-Salām REIT's investment strategy to enhance returns to Unitholders and capitalise on opportunities for future income and NAV growth.

## 3. Capital and Risk Management

The Manager will endeavour to employ an appropriate mix of debt and equity in financing acquisitions, seek to manage financing and refinancing risk and to adopt an active financing rate management strategy to manage the risks associated with changes in financing rates.

● Menara KOMTAR



# CORPORATE PROFILE



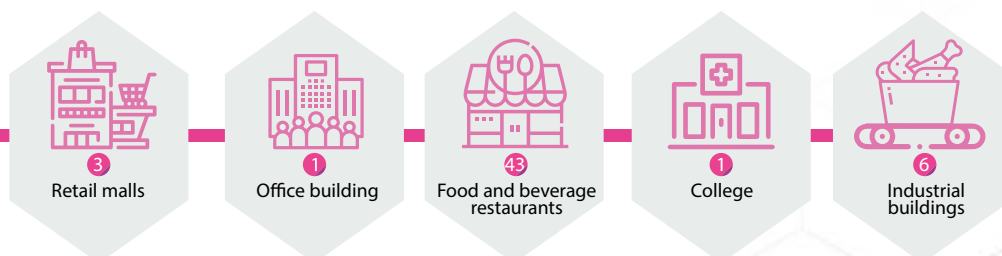


# Al-Salām REIT is a diversified Islamic real estate investment trust in Malaysia with assets strategically located in Johor Bahru as well as in major towns throughout Malaysia.

Al-Salām Real Estate Investment Trust (“Al-Salām REIT”) is a Shariah-compliant fund that invests in diversified Shariah-compliant properties. Al-Salām REIT was listed on the Main Market of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on 29 September 2015. The market capitalisation of Al-Salām REIT stood at RM214.6 million as of 31 December 2022.

Al-Salām REIT portfolio began with 21 properties and has grown to 54 properties comprising 3 retail malls, an office building, 43 F&B restaurants, 6 industrial buildings and a college, with a combined property value of RM1.22 billion as at 31 December 2022. The properties are strategically located throughout Malaysia.

The Manager of Al-Salām REIT, Damansara REIT Managers Sdn Berhad (“DRMSB” or the “Manager”), is a subsidiary of Johor Corporation (“JCorp”). DRMSB is licenced to manage Islamic REITs under the Capital Markets and Services Act 2007.



■ **MANAGER**

**DAMANSARA REIT MANAGERS  
SDN BERHAD  
(200501035558)**

**Registered Office:**

Level 14, Menara KOMTAR,  
Johor Bahru City Centre,  
80000 Johor Bahru, Johor.

Tel : (+607) 226 7692 / 226 7476  
Fax : (+607) 222 3044

**Principal Place of Business:**

Unit 1-19-02, Level 19,  
Block 1 V SQUARE, Jalan Utara,  
46200 Petaling Jaya, Selangor.

Tel : (+603) 7932 1692 / 7932 3692  
Fax : (+603) 7932 0692

■ **TRUSTEE**

**AMANAHRAYA TRUSTEES BERHAD  
(200701008892)**

Level 14, Wisma AmanahRaya,  
No 2, Jalan Ampang,  
50508 Kuala Lumpur.

Tel : (+603) 2036 5129  
Fax : (+603) 2072 0320  
Email : art@arb.com.my  
Website: www.artrustees.com.my

■ **SHARIAH COMMITTEE**

1. Dato' (Dr) Haji Nooh Bin Gadot
2. Professor Madya Dr Ab Halim Bin Muhammad
3. IBFIM (200701005076)

Level 5, Bangunan AICB,  
No. 10, Jalan Dato' Onn,  
50480 Kuala Lumpur.

Tel : (+603) 2031 1010  
Fax : (+603) 2026 9988  
Email : info@ibfm.com  
shariah.advisory@ibfm.com  
Website: www.ibfmonline.com

■ **PROPERTY MANAGER**

**EXASTRATA SOLUTIONS SDN BHD  
(201001042323)**

W-10-4, 4th Floor, West Wing,  
Subang Square, Jalan SS 15/4G,  
47500 Subang Jaya, Selangor.

Tel : (+603) 5632 7686 / 5636 7686  
Fax : (+603) 5613 1686  
Email : admin@exastrata.net  
Website: www.exastrata.net

■ **SERVICE PROVIDER**

**DASB PROPERTY MANAGEMENT SDN BHD  
(201001022192)**

Level 5, Menara KOMTAR,  
Johor Bahru City Centre,  
80000 Johor Bahru, Johor.

Tel : (+607) 267 9900  
Fax : (+607) 267 9926

■ **AUDITOR**

**ERNST & YOUNG PLT  
(LLP0022760-LCA) (AF 0039)**

Level 23A, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
50490 Kuala Lumpur.

Tel : (+603) 7495 8000  
Fax : (+603) 2095 5332  
Website: www.ey.com

■ **REGISTRAR**

**LARKIN SENTRAL PROPERTY BERHAD**

Lot S8, Podium 1, Menara Ansar,  
65, Jalan Trus,  
80000 Johor Bahru, Johor.

Tel : (+607) 297 2521  
Fax : (+607) 223 3275

## ■ SOLICITORS

### **ABDUL RAMAN SAAD & ASSOCIATES**

C-2-1, Pacific Place Commercial Centre,  
Jalan PJU 1A/4, Ara Damansara,  
47301 Petaling Jaya, Selangor.

Tel : (+603) 7859 9229  
Fax : (+603) 7734 5777  
Email : [arsakl@arsa.com.my](mailto:arsakl@arsa.com.my)  
Website: [www.arsa.com.my](http://www.arsa.com.my)

### **KADIR ANDRI & PARTNERS**

Suite A-38-8, Level 38,  
Menara UOA Bangsar,  
5 Jalan Bangsar Utama 1,  
59000 Kuala Lumpur.

Tel : +(603) 2780 2888  
Fax : +603 2780 2833  
Email : [partne@kaaplaw.com](mailto:partne@kaaplaw.com)  
Website: [www.kaaplaw.com](http://www.kaaplaw.com)

### **ALBAR & PARTNERS**

Suite 14-3, Level 14,  
Wisma UOA Damansara II,  
No. 6 Changkat Semantan,  
Damansara Heights,  
50490 Kuala Lumpur.

Tel : (+603) 7890 3288  
Fax : (+603) 7890 3266  
Email : [albar@albar.com.my](mailto:albar@albar.com.my)  
Website: [www.albar.com.my](http://www.albar.com.my)

## ■ INDEPENDENT PROPERTY VALUERS

### **CHESTON INTERNATIONAL (KL) SDN BHD**

Suite 2A, 2nd Floor, Plaza Flamingo,  
No. 2, Tasik Ampang, Jalan Hulu Kelang,  
68000 Ampang, Selangor, Malaysia.

Tel : (+603) 4251 2599  
Fax : (+603) 4251 6599 / 4253 1393  
Email : [cikl@chestonint.com](mailto:cikl@chestonint.com)  
Website: [www.chestonint.com](http://www.chestonint.com)

## ■ LISTING

Main Market of Bursa Malaysia Securities Berhad  
Stock Name: ALSREIT  
Stock Code: 5269

## ■ WEBSITE

[www.alsalamreit.com.my](http://www.alsalamreit.com.my)



**DATO' HAJI MOHD REDZA  
SHAH BIN ABDUL WAHID**  
Chairman



## **DEAR STAKEHOLDERS,**

On behalf of the Board of Directors of the Manager, it is my pleasure to present Al-Salām REIT ("Al-Salām", the "Fund" or the "Group") Annual Report for the financial year ended 31 December 2022 ("FY2022").

FY2022 was a strenuous year for the Fund due to the lingering effects of the coronavirus disease 2019 ("COVID-19") pandemic and an arduous operating climate. Against this backdrop, Al-Salām REIT leveraged on our strengths and experience to deliver a commendable set of results.

The Fund posted a realised profit of RMRM15.8 million on the back of a RM71.8 million revenue in FY2022. The total income distribution for FY2022 is 2.50 sen per unit (FY2021: 2.30 sen) totalling RM14.5 million, which represents 92.0% of the income available for distribution.

# LETTER TO STAKEHOLDERS

# LETTER TO STAKEHOLDERS

FY 2022

REVENUE

**RM71.8**  
million

REALISED PROFIT

**RM15.8**  
million

ESG Initiatives



## ECONOMIC LANDSCAPE

As Malaysia transitioned into the endemic phase, the government allowed businesses to reopen with more relaxed standard operating procedures. Business operating hours were no longer restricted, the 50% capacity limit for event venues were lifted and international borders reopened for travel into Malaysia in April 2022.

The full opening of borders between Malaysia and Singapore also led to an upswing in cross-border travellers, particularly Singaporeans crossing over to shop in Johor. The return of foreign shoppers to Johor had a significant stimulating effect on the state's retail sector. This paved the way for the retail sector to emerge from the worst performing period in its history. Nonetheless, mall occupancy rates and rents had not recovered to pre-pandemic levels despite a significant improvement in footfall and expenditure.

The office sector continued to record a decline in occupancy rates due to the substantial increase in supply without any corresponding increase in demand. Nevertheless, rental rates which registered a drop in 2020 appeared to have stabilised in 2021/2022 with the reopening of the economy and return to normality. More office workers returned to work in their offices although some companies continued to adopt a hybrid system of work from home/work in the office.

## BUSINESS HIGHLIGHTS

Al-Salām REIT's diversified asset portfolio enabled us to remain resilient during this challenging time. Performance of the Fund's retail properties coincided with a recovery in consumer sentiment. @Mart Kempas and Mydin Hypermart continued to demonstrate their resilience as community-centric hypermarkets that provide daily essentials. In addition, the Fund's sizable triple nett lease assets portfolio (comprising Mydin Hypermart Gong Badak and F&B related properties) continued to contribute to Al-Salām REIT's core earnings.

The reopening of the Singapore-Johor Causeway has improved the performance of KOMTAR JBCC, which was previously affected by the border closure. Despite the setback, the mall was able to endure the situation thanks to its prime location in the heart of Johor Bahru.

Menara KOMTAR expects to maintain its position as a strategic office space in Johor Bahru's central business district as well as having a continuous strong tenancy by JCorp Group of Companies. Assets operated by QSR Brands (M) Holdings Bhd ("QSR")

continued to provide income stability on the back of a triple net lease arrangement with Al-Salām REIT. QSR continued to persevere by virtue of their time-tested operational excellence and sustainable market share amidst the challenging business environment.

The Fund's sole education asset, the KPJ International College of Nursing and Health Sciences ("KPJIC"), also generated a steady income from a master lease agreement with KPJ Group's education arm.

On the back of the ongoing recovery, Al-Salām REIT witnessed notable bottom line improvement as the Fund's total income available for distribution rose by 7.2% year-on-year to RM15.8 million (FY2021: RM14.7 million) mainly derived from lower rental support. Correspondingly, distribution per unit also improved by 8.7% to 2.50 sen (FY2021: 2.30 sen) with distribution yield increased from 4.74% to 6.76% due to higher DPU and lower closing price.

## ENSURING SUSTAINABILITY

Sustainability is the key to long-term value creation for our various stakeholders, so it was especially important during this challenging time to ensure sustainability across all aspects of the Fund in the economic, environmental, social and governance ("ESG") contexts.

To demonstrate our commitment towards ESG principles and the promotion of environmental sustainability in our operations, the Fund has implemented ESG initiatives such as the installation of solar panels at @Mart Kempas and EV charging stations at KOMTAR JBCC.

We will continue to adopt appropriate sustainability practices into our daily operations to achieve our strategic business objectives while minimising our environmental footprint. At the same time, we are committed to providing our employees with a balanced, safe and healthy workplace.

## FUTURE PROSPECTS

Going into 2023, we believe that retail spending momentum will continue, starting with the festive seasons in Q1 2023 (Chinese New Year) and Q2 2023 (Aidilfitri). Footfall in our mall will continue to be encouraging. To this, Al-Salām REIT expects the surge in cross-border activity to continue to have a positive impact on KOMTAR JBCC's performance as the mall primarily caters to shoppers from across the strait.



Additionally, in anticipation of an eventual increase in retail crowd and changes in consumer shopping behavior, the Manager continues to engage with the property manager to undertake a repositioning of the mall by incorporating more experiential shopping in KOMTAR JBCC. The Manager also has taken a complementary approach by appointing a reputable retail consultant to assist property manager for the repositioning, particularly in the asset enhancement initiatives. In the long term, the return of foreign shoppers and the ensuing repositioning exercise is expected to be an important catalyst to improve the mall's yield performance moving forward.

The Johor Bahru-Singapore Rapid Transit System ("RTS") scheduled for completion by 2026 also bodes well for Johor, especially KOMTAR JBCC. With a capacity of 10,000 passengers per hour, the Johor Bahru-Singapore RTS is well-equipped to handle the anticipated increase in incoming travellers to the region and the subsequent rise in retail spending. The close proximity of Bukit Chagar station to KOMTAR JBCC makes travelling across the Causeway more convenient, which can make KOMTAR JBCC a more attractive destination for Singaporean shoppers.

We also look forward to the upcoming development of the RM25 billion Ibrahim International Business District ("IIBD") as a catalytic plan that will attract much welcomed foreign direct investment through the establishment of new businesses into the inner-city core of Johor Bahru.

These positive developments will ultimately attract more consumer footfall and should augur well for businesses based in the area. We also anticipate the enhanced commercial value of the area will draw more multinational firms to lease therein, resulting in a beneficial spillover effect on the office market, particularly on Menara KOMTAR.

Looking into the industrial market segment, Al-Salām REIT plans to undertake diversification of asset class with more focus on the industrial spectrum and to take advantage of JCorp as the major industrial landowner in Johor via exploring opportunities to undertake sale leaseback arrangements of assets located within JCorp's major industrial parks including Tanjung Langsat Industrial Park, Muar Furniture Park; Pengerang Industrial Park and the upcoming Sedenak Tech Park ("STeP").

Given the strategic location and brand familiarity of Al-Salām REIT's properties, the Fund is in a favorable position to reap the benefits of these forthcoming developments.

## APPRECIATION AND ACKNOWLEDGEMENTS

As we know, running a business is not without its challenges and cannot be done in isolation. It takes each and every one of us to pull together to come out of these trying times ahead as a team.

I would like to thank Wan Azman bin Ismail who resigned as Non-Independent Executive Director and Chief Executive Officer after serving for five years. On behalf of the Board, Management and employees of the Manager, we wish him every success in his future endeavours.

I am pleased to welcome Dato' Salehuddin bin Hassan, Ng Yan Chuan and Lailatul Azma binti Abdullah to the Board and I look forward to working with them and the rest of the Board to sustain the Fund's legacy and build on its success.

On 11 January 2023, we welcome on board YM Raja Nazirin Shah bin Raja Mohamad as our new Chief Executive Officer. He joins Al-Salām REIT with a wealth of experience. We look forward to working with him in strengthening the Fund to meet new challenges that are before us.

I would like to extend my gratitude to the Shariah Committee for their guidance and advice in ensuring that our assets and operations are shariah-compliant and true to our principles.

We did well for FY2022. In line with this, I would like to express my gratitude to the management and employees for their loyalty, dedication and continued efforts. On behalf of the Board, I would also like to thank our unitholders, trustees, business partners, bankers, government authorities and other stakeholders for their continued support and confidence in the Fund.

**DATO' HAJI MOHD REDZA SHAH BIN ABDUL WAHID**  
CHAIRMAN

Name of Fund:

**Al-Salām Real Estate Investment Trust**



Type of Fund:



**Income and Growth**

Stock Name and Code:

**ALSREIT/5269**



Category of Fund:

**Diversified Real Estate Investment Trust**



Financial Year End:

**31 December**



Fund Size:

**580,000,000 units**



Distribution Policy:

**At least 90% from distributable income**



Listing Date:

**29 September 2015**



Listing:

**Main Market of Bursa Malaysia Securities Berhad**





# 5-YEAR FINANCIAL PERFORMANCE



## Financial Highlights – Group

	FY2018 RM'000	FY2019 RM'000	FY2020 RM'000	FY2021 RM'000	FY2022 RM'000
<b>Statement of Comprehensive Income – Key Data &amp; Financial Ratios</b>					
Gross Revenue	82,151	94,912	86,101	71,543	71,800
Net Property Income	58,245	69,121	64,970	54,994	51,439
Profit for the Year (Realised)	31,867	28,395	14,555	14,644	15,733
Earnings Per Unit (Realised) (Sen)	5.49	4.90	2.51	2.52	2.71
<b>Statement of Financial Position – Key Data &amp; Financial Ratios</b>					
Investment Properties	1,092,686	1,187,635	1,189,365	1,177,237	1,224,173
Other Non-current Assets	895	931	3,686	708	803
Current Assets	63,580	60,614	61,503	75,555	80,138
<b>Total Asset Value</b>	<b>1,157,161</b>	<b>1,249,180</b>	<b>1,254,554</b>	<b>1,253,500</b>	<b>1,305,114</b>
Current Liabilities	12,732	531,919	65,125	17,180	473,105
Non-Current Liabilities	523,502	93,183	592,048	645,080	192,223
<b>Total Liabilities</b>	<b>625,102</b>	<b>625,102</b>	<b>661,747</b>	<b>662,890</b>	<b>665,328</b>
<b>Net Asset Value (NAV) - Before Income Distribution</b>	<b>620,927</b>	<b>624,078</b>	<b>597,381</b>	<b>590,609</b>	<b>639,786</b>
<b>- After Income Distribution</b>	<b>607,297</b>	<b>615,900</b>	<b>590,305</b>	<b>580,169</b>	<b>631,086</b>
<b>Total Unitholders' Fund</b>	<b>620,927</b>	<b>624,078</b>	<b>597,381</b>	<b>590,609</b>	<b>639,786</b>
NAV Per Unit (Before Income Distribution) (RM)	1.0706	1.0760	1.0300	1.0183	1.1031
NAV Per Unit (After Income Distribution) (RM)	1.0471	1.0619	1.0178	1.0003	1.0881

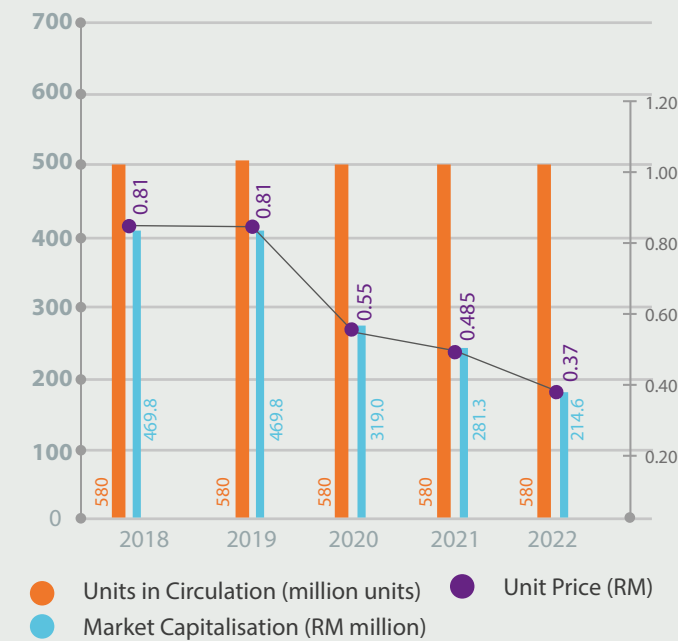
## Financial Highlights – Fund

	FY2018 RM'000	FY2019 RM'000	FY2020 RM'000	FY2021 RM'000	FY2022 RM'000
<b>Statement of Comprehensive Income – Key Data &amp; Financial Ratios</b>					
Gross Revenue	82,151	94,912	86,101	71,543	71,800
Net Property Income	58,245	69,121	64,970	54,994	51,439
Profit for the Year (Realised)	31,892	28,461	14,614	14,704	15,767
Income Available for Distribution (Realised)	31,892	28,461	12,596	14,704	15,767
Earnings Per Unit (Realised) (Sen)	5.50	4.91	2.52	2.54	2.72
Distribution Per Unit (DPU) (Sen)	5.35	4.75	2.08	2.30	2.50
Annualised Distribution Yield (%)	6.60	5.86	3.78	4.74	6.76
Management Expenses Ratio (%)	0.51	0.60	0.66	0.63	0.69
<b>Statement of Financial Position – Key Data &amp; Financial Ratios</b>					
Investment Properties	1,092,686	1,187,635	1,189,365	1,177,237	1,224,173
Other Non-Current Assets	895	931	3,686	708	803
Current Assets	61,075	58,062	56,021	69,955	74,454
<b>Total Asset Value</b>	<b>1,154,656</b>	<b>1,246,628</b>	<b>1,249,072</b>	<b>1,247,900</b>	<b>1,299,430</b>
Current Liabilities	11,819	529,276	64,713	17,441	468,617
Non-Current Liabilities	521,885	93,183	586,827	640,772	192,220
<b>Total Liabilities</b>	<b>533,704</b>	<b>622,459</b>	<b>651,640</b>	<b>658,213</b>	<b>660,837</b>
<b>Net Asset Value (NAV) - Before Income Distribution</b>	<b>620,952</b>	<b>624,169</b>	<b>597,532</b>	<b>589,687</b>	<b>638,593</b>
<b>- After Income Distribution</b>	<b>607,322</b>	<b>615,991</b>	<b>590,456</b>	<b>579,247</b>	<b>629,893</b>
<b>Total Unitholders' Fund</b>	<b>620,952</b>	<b>624,169</b>	<b>597,532</b>	<b>589,687</b>	<b>638,593</b>
NAV Per Unit (Before Income Distribution) (RM)	1.0706	1.0760	1.0302	1.0167	1.1010
NAV Per Unit (After Income Distribution) (RM)	1.0471	1.0621	1.0180	0.9987	1.0860
Unit Price as at 31 Dec (RM)	0.81	0.81	0.55	0.485	0.37

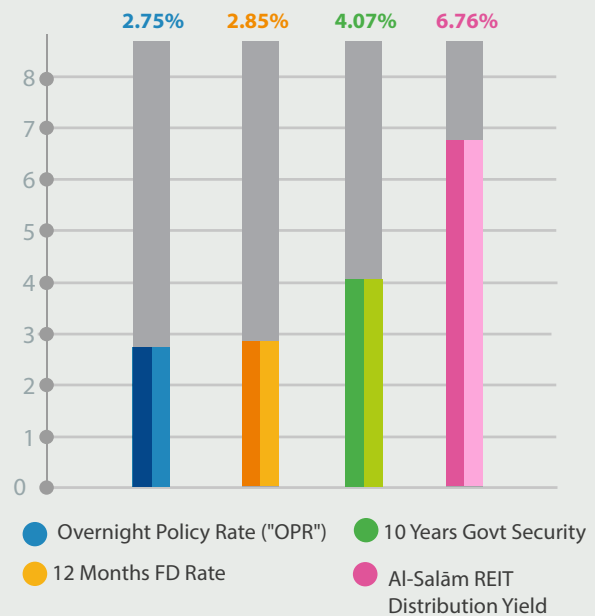
# TRADING PERFORMANCE

Trading Summary	FY2018	FY2019	FY2020	FY2021	FY2022
Closing unit (RM)	0.810	0.810	0.550	0.485	0.370
52-weeks Highest Traded Price (RM)	0.990	0.940	0.870	0.630	0.520
52-weeks Lowest Traded Price (RM)	0.830	0.780	0.500	0.475	0.330
Price Movement (%)	(19.0)	-	(32.1)	(12.6)	(23.7)
Annual Total Return (%)	(12.4)	5.9	(28.3)	(7.1)	(17.0)
Number of Units in Circulation (unit '000)	580,000	580,000	580,000	580,000	580,000
Market Capitalisation (RM'000)	469,800	469,800	319,000	281,300	214,600

## MARKET CAPITALISATION, UNIT PRICE AND UNITS IN CIRCULATION

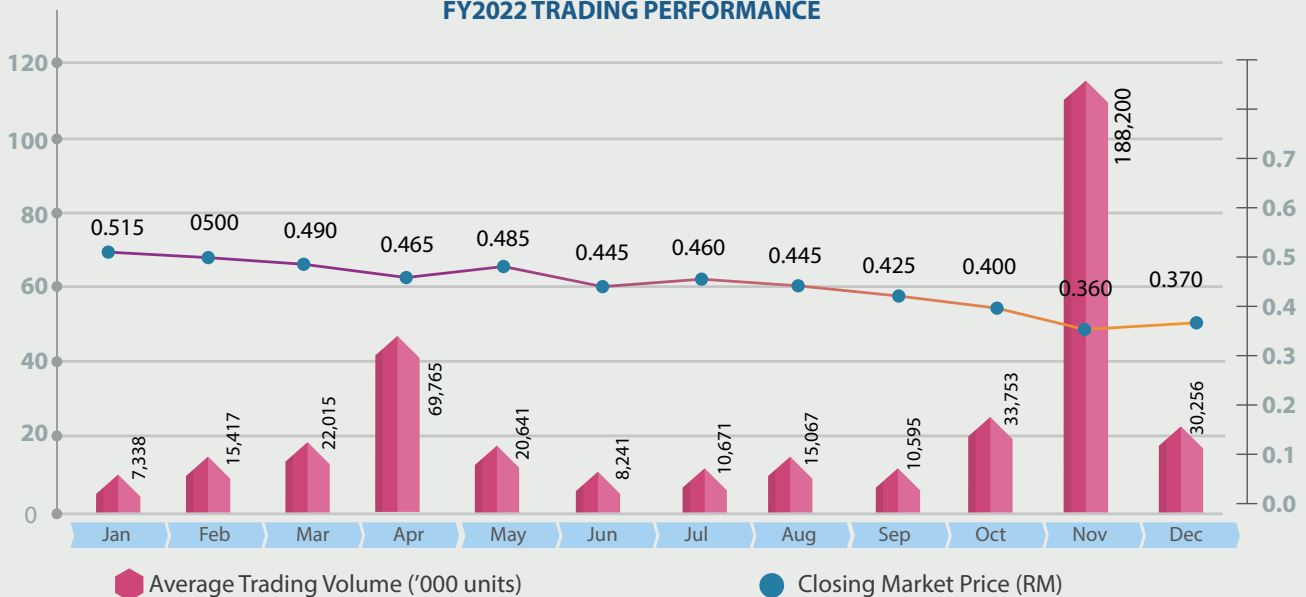


## COMPARATIVE YIELD



Source: Bank Negara Malaysia, Maybank, Damansara REIT Managers

## FY2022 TRADING PERFORMANCE



# ANALYSIS OF UNITHOLDINGS

Unitholdings Statistics as at 30 December 2022 as per Record of Depositor



## BREAK DOWN OF UNITHOLDINGS

TOTAL NUMBER OF UNITS ISSUED : 580,000,000 units

Size of Unitholdings	No. of Unitholders	%	No. of Units	%
Less than 100	267	3.32	11,099	-
100 – 1000	3,731	46.43	2,053,800	0.35
1,001 – 10,000	3,406	42.38	10,717,567	1.85
10,001 – 100,000	563	7.01	15,319,616	2.64
100,001 to less than 5% of the total number of units issued	65	0.81	123,240,826	21.25
5% and above of the total number of units issued	4	0.05	428,657,092	73.91
<b>TOTAL</b>	<b>8,036</b>	<b>100.00</b>	<b>580,000,000</b>	<b>100.00</b>

## Top Thirty Securities Account Holders

(Without aggregating the securities from different securities accounts belonging to the same depositor)

	Name	No. of Units	%
1	Maybank Noms (T) Sdn Bhd - A/C Pledged Securities Account for Damansara Assets Sdn Bhd (551016692898A)	240,000,000	41.38
2	Tabung Amanah Warisan Negeri Johor	96,153,900	16.58
3	Waqaf An-Nur Corporation Berhad	57,769,401	9.96
4	Maju Noms (T) Sdn Bhd - A/C Pledged Securities Accounts for Damansara Assets Sdn Bhd	34,733,791	5.99
5	CIMB Group Noms (T) Sdn Bhd - A/C Pledged Securities Account for Kulim (Malaysia) Berhad (CBMS-KTISB-OCN)	27,060,600	4.67
6	Maybank Noms (T) Sdn Bhd - A/C Pledged Securities Account for Johor Corporation (551016692898)	22,000,000	3.79
7	Pelaburan Hartanah Berhad	20,000,000	3.45
8	Lembaga Tabung Haji	16,859,100	2.91
9	Cartaban Noms (T) Sdn Bhd - A/C Standard Chartered Saadiq Bhd Scbmb Trustee for Muamalat 1	13,293,400	2.29
10	CIMB Group Noms (T) Sdn Bhd - A/C Pledged Securities Account for Damansara Assets Sdn Bhd (CBMS-KTISB-OCN)	3,805,626	0.66
11	CIMB Group Noms (T) Sdn Bhd - A/C Pledged Securities Account for Johor Corporation (CBMS-KTISB-OCN)	2,436,600	0.42
12	KPJ Healthcare Berhad	2,000,000	0.34
13	CIMB Group Noms (T) Sdn Bhd - A/C Pledged Securities Account for Johor Land Berhad (CBMS-KTISB-OCN)	1,499,500	0.26
14	Maybank Noms (T) Sdn Bhd - A/C AHAM Asset Management Berhad for Labuan Reinsurance (L) Ltd (442525)	1,053,700	0.18
15	Chu Leong Lam	800,000	0.14
16	Chong Teck Seng	657,400	0.11
17	CIMB Group Noms (T) Sdn Bhd - A/C Exempt An for CIMB Bank Bhd (Dana Johor)	604,311	0.10
18	Public Noms (T) Sdn Bhd - A/C Pledged Securities Account for Tay Chun Gee (E-KLC)	600,000	0.10
19	Tenh Hong Way	600,000	0.10
20	Maybank Secs Noms (T) Sdn Bhd - A/C Malayan Banking Berhad for Pelaburan Johor Berhad (MBB Dana Johor)	520,501	0.09
21	Public Noms (T) Sdn Bhd - A/C Pledged Securities Account for Siau Boon Fei (E-TSA)	442,600	0.08
22	Lim Yaw Yeu	408,300	0.07
23	Ng Kim Yuen	408,100	0.07
24	Ong Ah How @ Ong Beng Hwa	390,700	0.07
25	Abdul Rahim bin Bidin	383,600	0.07
26	Weng Hua Machinery Hardware Sdn Bhd	350,000	0.06
27	Boon Hin Pow	341,100	0.06
28	Wong Wai Kuan	300,000	0.05
29	CIMB Group Noms (T) Sdn Bhd - A/C Pledged Securities Account for Kumpulan Bertam Plantations Berhad (CBMS-KTISB-OCN)	296,000	0.05
30	Kwan Chee Tong	268,000	0.05

# ANALYSIS OF UNITHOLDINGS

## SUBSTANTIAL UNITHOLDERS (5% AND ABOVE)

	Name	Direct		Indirect	
		No. of Units	%	No. of Units	%
1.	Johor Corporation	24,436,600	4.21	309,403,205 <sup>1</sup>	53.35
2.	Damansara Assets Sdn Bhd				
	- Maybank Noms (T) Sdn Bhd	240,000,000			
	- Maju Noms (T) Sdn Bhd	34,733,791	48.03		
	- CIMB Group Noms (T) Sdn Bhd	3,805,626			
3.	Tabung Amanah Warisan Negeri Johor	96,153,900	16.58	-	-
4.	Waqaf An-Nur Corporation Berhad	57,769,401	9.96	-	-

Note: 1 Deemed interested by virtue of its interest in Damansara Assets Sdn Bhd, Kulim (Malaysia) Berhad, KPJ Healthcare Berhad, Johor Land Berhad, Kumpulan Bertam Plantation Berhad and Tenaga Utama (J) Berhad under Section 8 of the Companies Act, 2016

## UNIT ANALYSIS AS AT 31 DECEMBER 2022

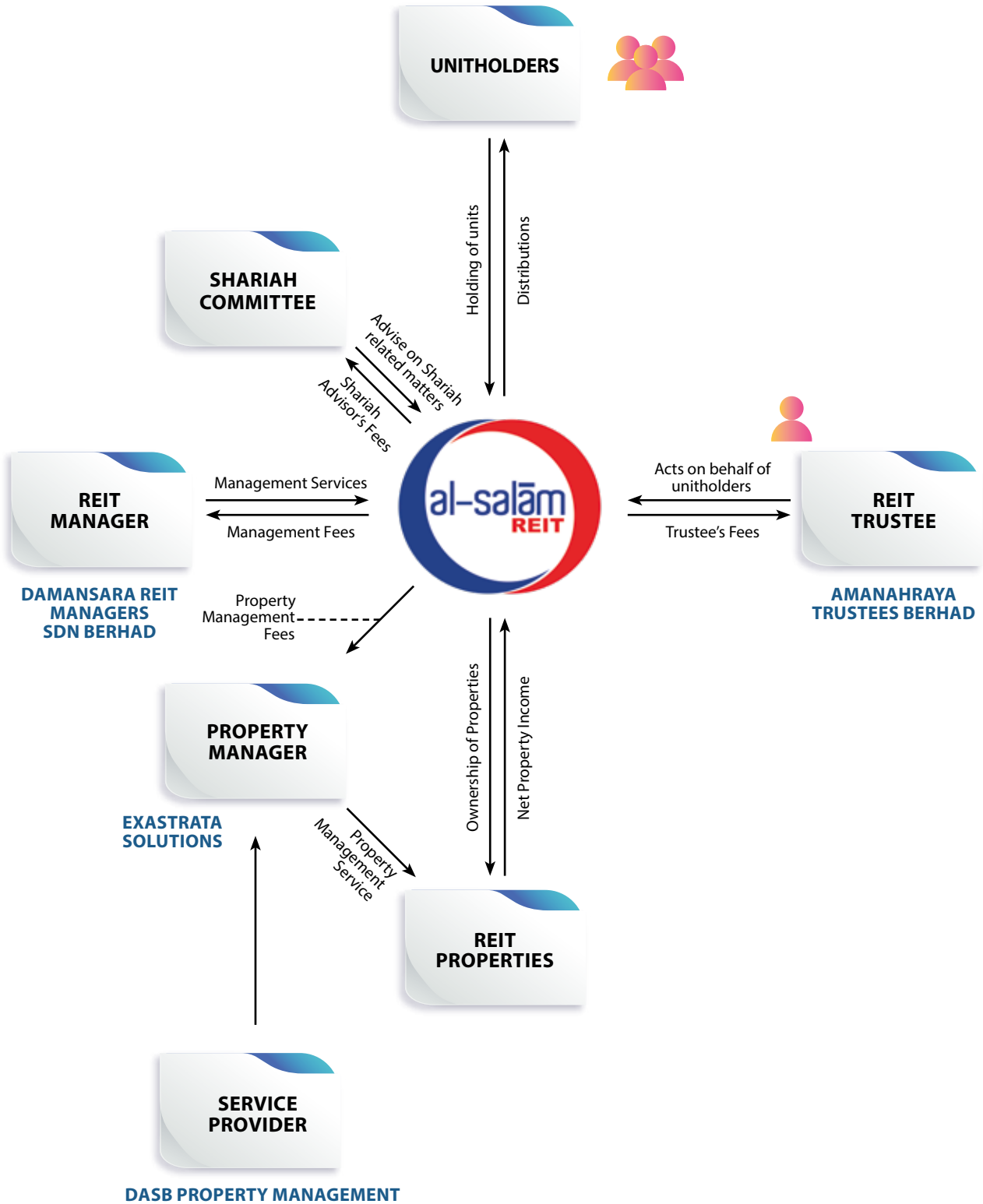
ROD	TOTAL		BUMIPUTRA		NON - BUMIPUTRA		FOREIGN	
	Holder	No. of Unit	Holder	No. of Unit	Holder	No. of Unit	Holder	No. of Unit
Government Bodies	1	96,153,900	1	96,153,900	-	-	-	-
Finance	2	16,860,580	2	16,860,580	-	-	-	-
Investment Trust	2	8,140	1	740	1	7,400	-	-
Nominees	567	353,370,932	162	347,499,456	395	5,663,976	10	207,500
Companies	18	80,343,350	8	79,843,430	10	499,920	-	-
Clubs / Association	3	23,686	2	20,726	1	2,960	-	-
Co - Operatives	13	312,169	11	302,275	2	9,894	-	-
Others	1	9	-	-	1	9	-	-
Individual	7,429	32,927,234	1,561	5,985,799	5,836	26,450,472	32	490,963
<b>Total</b>	<b>8,036</b>	<b>580,000,000</b>	<b>1,748</b>	<b>546,666,906</b>	<b>6,246</b>	<b>32,634,631</b>	<b>42</b>	<b>698,463</b>
<b>%</b>	<b>100.00</b>	<b>100.00</b>	<b>21.75</b>	<b>94.25</b>	<b>77.73</b>	<b>5.63</b>	<b>0.52</b>	<b>0.12</b>

Trust Structure	20
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The Board of Directors	22
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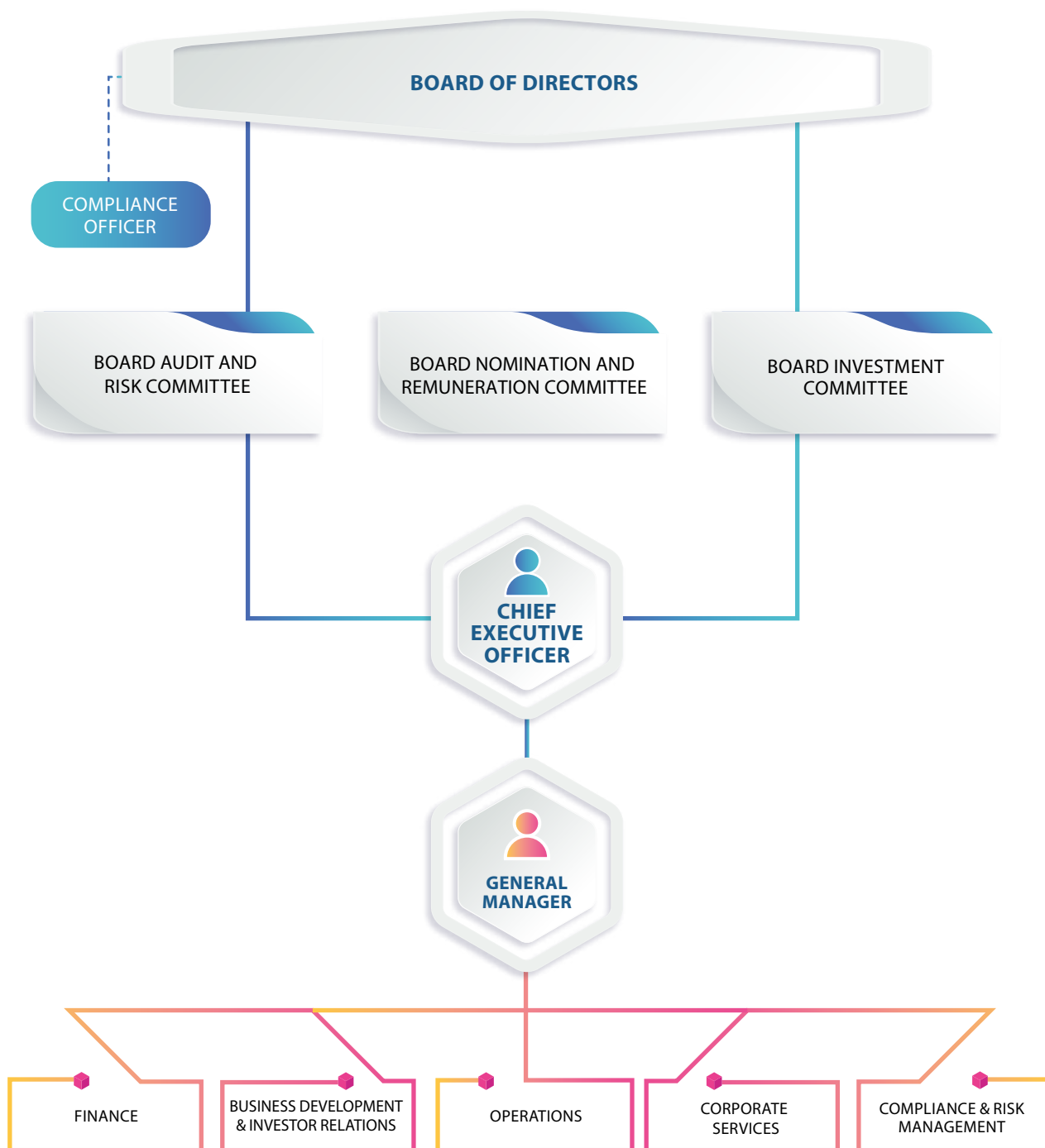


 **DRIVING  
FORCE**

# TRUST STRUCTURE



# ORGANISATION STRUCTURE





Chairman



Member



	Board of Directors	Board Audit and Risk Committee	Board Investment Committee	Board Nomination and Remuneration Committee
1. Dato' Haji Mohd Redza Shah bin Abdul Wahid				
2. Dato' Wan Kamaruzaman bin Wan Ahmad				
3. Abdullah bin Abu Samah				
4. Datuk Hashim bin Wahir				
5. Lailatul Azma binti Abdullah				
6. Datuk Sr Akmal bin Ahmad				
7. Dato' Salehuddin bin Hassan				
8. Shamsul Anuar bin Abdul Majid				
9. Ng Yan Chuan				





# THE BOARD OF DIRECTORS

## COMPANY SECRETARIES



Nuraliza binti A.Rahman  
(MAICSA 7067934)

Rohaya binti Jaafar  
(LS0008376)

Notes: - None of the Board of Directors have:

- Any family relationship with any Director of Manager and/or major unitholder of Al-Salām REIT;
- Any conflict of interest with Al-Salām REIT;
- Any conviction of interest within the past 5 years (other than traffic offences); and
- Any public sanctions or penalties imposed by the relevant regulated bodies during the financial year ended 31 December 2022



**DATO' HAJI MOHD  
REDZA SHAH BIN  
ABDUL WAHID**

**Chairman**

Independent Non-Executive Director



**Number of Meetings Attended**

7/7

**Committee Member**

Nil

**Appointment Date**

14 February 2020

**Academic and Professional Qualifications**

1. **Bachelor of Science in Economics (Industry and Trade)**  
London School of Economics and Political Science,  
University of London, United Kingdom
2. **Master of Science of Economics (International Banking and Finance)**  
University of Wales, Cardiff, United Kingdom
3. **Member**  
Institute of Chartered Accountant in England and  
Wales (ICAEW)
4. **Chartered Bankers**  
Asian Institute of Chartered Bankers

**Working Experience**

**Present Appointment**

Nil

**Past Experiences**

1. Chief Executive Officer,  
Bank Muamalat Malaysia Berhad (2019)
2. Group Chief Operating Officer,  
DRB-Hicom Berhad (2006)
3. Group Chief Executive Officer,  
Tradewinds Corporation Berhad (2005)
4. Chief Financial Officer,  
Silterra Malaysia Berhad (2001)

**Other Directorship**

**Listed Issuer**

- Al-Aqar Healthcare REIT
- E.A. Technique (M) Berhad
- KPJ Healthcare Berhad

**Public Companies**

- Waqaf An-Nur Corporation Berhad

**Course Attended**

Nil

# THE BOARD OF DIRECTORS



## DATO' WAN KAMARUZAMAN BIN WAN AHMAD

Independent Non-Executive Director



64

M

**Number of Meetings Attended**

7/7

### Committee Member

1. Chairman, Board Investment Committee
2. Member, Board Audit and Risk Committee
3. Member, Board Nomination and Remuneration Committee

### Appointment Date

24 August 2020

### Academic and Professional Qualifications

1. **Bachelor of Economics with Hons (Analytical Economic)**  
Universiti Malaya
2. **Chartered Banker**  
Asian Institute of Chartered Banker

### Working Experience

#### Present Appointment

Nil

#### Past Experiences

1. Chief Executive Officer,  
Kumpulan Wang Persaraan (Diperbadankan) (2018)
2. General Manager, Treasury Department,  
Employees Provident Fund (2013)
3. Finance Director,  
Izoma Sdn Bhd (2002) and Kemuncak Facilities Management  
Sdn Bhd (2006)
4. Chief Executive Officer,  
Affin Trust Management Bhd and Affin Fund Management  
Sdn Bhd (2005)
5. Chief Executive Officer,  
Affin Moneybrokers Sdn Bhd (2003)
6. FX Trader/Chief Dealer/Treasury Manager,  
Treasury Department KL, London and Hamburg, Malayan  
Banking Berhad (1994)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT
- Malaysian Resources Corporation Berhad
- Bermaz Auto Berhad

#### Public Companies

- Bank of America Malaysia Berhad

#### Course Attended

Nil

# THE BOARD OF DIRECTORS



## ABDULLAH BIN ABU SAMAH

Independent Non-Executive Director



**Number of Meetings Attended**

7/7

### Committee Member

1. Chairman, Board Audit and Risk Committee
2. Member, Board Investment Committee
3. Member, Board Nomination and Remuneration Committee

### Appointment Date

10 March 2021

### Academic and Professional Qualifications

1. **Bachelor of Science in Business Administration**  
University of the Pacific
2. **Master of Business Administration**  
University of Washington
3. **Member**  
Malaysian Institute of Accountants  
Malaysian Institute of Certified Public Accountants

### Working Experience

#### Present Appointment

Nil

#### Past Experiences

1. Licensed Partner for Audit of Financial Statements of Companies Listed and Non-Listed, KPMG Malaysia Partner (Audit) (1997)
2. Managing the Audit and the Financial Statements of Companies, KPMG Malaysia Audit Manager (1993)
3. Fieldwork of Audit of Financial Statements, KPMG Malaysia Audit Staff (1983)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT
- Media Prima Berhad

#### Public Companies

- Kulim (M) Berhad

### Course Attended

1. Understanding the Requirements in Bursa Malaysia's Enhanced Sustainability Reporting Requirements
2. Inflation, Looming Recession and Climate Change

# THE BOARD OF DIRECTORS



## DATUK HASHIM BIN WAHIR

Independent Non-Executive Director



66

M

**Number of Meetings Attended**

7/7

### Committee Member

1. Chairman, Board Nomination and Remuneration Committee

### Appointment Date

24 January 2022

### Academic and Professional Qualifications

1. **Bachelor of Engineering (Honours) in Mechanical Engineering**  
Universiti Teknologi Malaysia
2. **Executive Development Program**  
Ashridge Management College, United Kingdom
3. **Executive Development Program**  
Johnson School of Management, Cornell University, USA

### Working Experience

#### Present Appointment

Nil

#### Past Experiences

1. Director,  
PETRONAS Hartabina Sdn Bhd (2013)
2. Chief Executive Officer,  
KLCC REIT Management Sdn Bhd - Manager of KLCCP  
Stapled Group (2013)
3. Group Chief Executive Officer/Executive Director,  
KLCC (Holdings) Sdn Bhd /KLCC Property Holdings Berhad  
(2007)
4. Country Chairman,  
Petronas Sudan Operations, Khartoum (2004)
5. General Manager,  
Planning and Resource Allocation - PETRONAS, Kuala  
Lumpur (2000)
6. General Manager of Chad/Cameroon JV Project,  
Petronas Carigali Sdn Bhd (1999)
7. Senior Manager, Petroleum Engineering Department,  
Petronas Carigali Sdn Bhd (1993)
8. Head of Production Technology  
Baram Delta Operations, Miri, Sarawak (1983)
9. Engineer, Petronas Carigali Sdn Bhd (1981)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT

#### Public Companies

- Pelaburan Hartanah Berhad

### Course Attended

1. Mandatory Accreditation Program (MAP)
2. Treasure Liquidity & Market Risk Management
3. Data Science & Machine Learning in Credit Risk Assessment  
& Fraud Detection Model

# THE BOARD OF DIRECTORS



## LAILATUL AZMA BINTI ABDULLAH

Independent Non-Executive Director



**Number of Meetings Attended**

1/1

### Committee Member

Nil

### Appointment Date

16 December 2022

### Academic and Professional Qualifications

1. **Bachelor of Science, (First Class Honours), Quantity Surveying**  
University of Reading, United Kingdom
2. **Master of Science, (Distinction), IT Management in Construction**  
University of Salford, United Kingdom
3. **Master of Laws (LLM), Corporate Governance**  
The University of Law, United Kingdom

### Working Experience

#### Present Appointment

Nil

#### Past Experiences

1. Head of Partnership,  
Specialized Sports Services Sdn Bhd (2022)
2. Head of Branding and Advertising,  
Destination, Resorts and Hotels Sdn Bhd (Subsidiary of  
Khazanah) (2014)
3. Director, Asset Management & Investment Committee for  
CIMB Trust-Capital Sdn Bhd, CIMB Group Berhad (2011)
4. Senior Manager (Asset Management),  
CIMB Group Berhad (2010)
5. Head of Property Development and Management,  
CIMB Group Berhad (2007)
6. Head of Business Development,  
X-Txt Asia Sdn Bhd (2006)
7. Chief of Operations,  
GCS Sdn Bhd (2004)
8. Quantity Surveyor - Project Executive,  
Davis, Langdon & Seah Malaysia (JUBM Sdn Bhd) (1997)
9. Contracts Manager,  
GCS Sdn Bhd (1995)

### Other Directorship

#### Listed Issuer

• Al-Aqar Healthcare REIT

#### Public Companies

Nil

### Course Attended

Nil



## DATUK SR AKMAL BIN AHMAD

Non-Independent  
Non-Executive Director



57

M

### Number of Meetings Attended

7/7

#### Committee Member

1. Member, Board Audit and Risk Committee

#### Appointment Date

21 January 2021

#### Academic and Professional Qualifications

1. **Diploma in Quantity Surveying**  
Universiti Teknologi MARA
2. **Bachelor of Science in Quantity Surveying**  
Universiti Teknologi MARA

#### Working Experience

##### Present Appointment

1. Director,  
Real Estate and Infrastructure Division, JCorp
2. Group Managing Director,  
Damansara Holdings Berhad

##### Past Experiences

1. Executive Director,  
JLand Group (2022)
2. Group Managing Director,  
Johor Land Berhad (2020)
3. Chief Operating Officer,  
Iskandar Investment Berhad (2020)
4. Chief Executive Officer,  
Iskandar Development Management Services Sdn Bhd  
(IIB subsidiary) (2018)
5. Chief Development Officer,  
Iskandar Investment Berhad (2016)
6. Director of Operations,  
Iskandar Development Management Services  
Sdn Bhd (2013)
7. General Manager,  
Nusajaya Development Sdn Bhd  
(UEM Land Berhad subsidiary) (2007)
8. Project Manager 1,  
(Prince Court Medical Centre Project)  
KLCC Projeks Sdn Bhd (2007)
9. Project Manager,  
(University Technology of Petronas Development)  
KLCC Projeks Sdn Bhd (2003)
10. Project Manager,  
(Petronas Twin Towers Fit-Out)  
KLCC Projeks Sdn Bhd (1999)
11. Contract Management Executive,  
KLCC Projeks Sdn Bhd (1993)

#### Other Directorship

##### Listed Issuer

- Al-Aqar Healthcare REIT
- Damansara Holdings Berhad

##### Public Companies

Nil

#### Course Attended

Nil

# THE BOARD OF DIRECTORS



## DATO' SALEHUDDIN BIN HASSAN

Non-Independent  
Non-Executive Director



**Number of Meetings Attended**  
2/7

### Committee Member

Nil

### Appointment Date

4 March 2022

### Academic and Professional Qualifications

1. **Diploma in Banking Studies**  
Institut Teknologi MARA
2. **Bachelor of Business Administration with Honours**  
Universiti Utara Malaysia

### Working Experience

#### Present Appointment

1. State Financial Officer of Johor

#### Past Experiences

1. Mayor (Datuk Bandar),  
Majlis Bandaraya Iskandar Puteri (MBIP) (2021)
2. Chief Executive Officer (CEO),  
YPJ Holdings Sdn Bhd (2019)
3. Deputy Secretary of State Government of Johor  
(Development), Unit Perancang Ekonomi Negeri Johor  
(2017)
4. Yang DiPertua,  
Majlis Perbandaran Johor Bahru Tengah (2015)
5. Chief Executive Officer (CEO),  
Yayasan Pembangunan Keluarga Darul Ta'zim (2013)
6. Yang DiPertua,  
Majlis Perbandaran Batu Pahat (MPBP) (2011)
7. Chief Deputy Secretary, Pejabat Setiausaha Kerajaan  
Johor, Cawangan Kerajaan Tempatan (2009)
8. Secretary, Majlis Perbandaran Johor Bahru Tengah (2007)
9. Deputy Secretary 1, Pejabat Setiausaha Kerajaan Johor  
(Sumber Manusia) (2004)
10. Deputy Director, Pejabat Tanah Dan Galian Johor  
(Bahagian Kemajuan) (2003)
11. Deputy Land Director, Pejabat Tanah Mersing (2001)
12. Deputy Land Director, Pejabat Tanah Daerah Segamat  
(2000)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT

#### Public Companies

Nil

### Course Attended

1. Mandatory Accreditation Program (MAP)



# THE BOARD OF DIRECTORS



## SHAMSUL ANUAR BIN ABDUL MAJID

Non-Independent  
Non-Executive Director



52

M

**Number of Meetings Attended**  
7/7

### Committee Member

Member, Board Investment Committee

### Appointment Date

24 August 2020

### Academic and Professional Qualifications

1. **Bachelor of Science (Honours), Chemistry**  
Imperial College London, United Kingdom
2. **Master of Business Administration (MBA) Islamic Finance**  
International Islamic University Malaysia
3. **Member, Chartered Financial Analyst (CFA)**  
CFA Institute, Charlottesville, Virginia, USA

### Working Experience

#### Present Appointment

1. Chief Investment Officer,  
Johor Corporation

#### Past Experiences

1. General Manager,  
Johor Corporation (2019)
2. Director and Principal Partner,  
Fikiran Sepakat Sdn Bhd (2017)
3. Special Officer to the Managing Director,  
Iskandar Waterfront Holdings (2014)
4. Executive Vice President, Strategy & Feasibility,  
Iskandar Investment Berhad (2011)
5. Vice President, Finance and Special Projects,  
Greenland Malaysia (2007)
6. Energy Sector Specialist,  
The Boston Consulting Group (2001)
7. Planning Analyst, Downstream Economics Planning  
Department, Shell Malaysia (1999)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT
- KPJ Healthcare Berhad
- Damansara Holdings Berhad

#### Public Companies

- QSR Brands (M) Holdings Berhad
- Kulim (M) Berhad

### Course Attended

1. Executive Education: University of Cambridge, Judge  
Business School, UK - Platform Strategies Digital  
Transformation.
2. Executive Education: Northwestern University, Kellogg  
School of Business, USA - Strategic Change Management.

# THE BOARD OF DIRECTORS



## NG YAN CHUAN

Non-Independent  
Non-Executive Director



59

M

**Number of Meetings Attended**  
1/1

### Committee Member

Nil

### Appointment Date

16 December 2022

### Academic and Professional Qualifications

1. **Bachelor of Building**  
University of New South Wales, Sydney Australia
2. **Master of Applied Science**  
Macquarie University, New South Wales, Australia

### Working Experience

#### Present Appointment

1. Chief Commercial Officer,  
JLand Group Sdn Bhd
2. Deputy Director,  
Real Estate and Infrastructure Division, JCorp

#### Past Experiences

1. CEO, Southern Region  
Distinctive Group (2021)
2. Executive Director, Business Development  
Gamuda Land Sdn Bhd (2020)
3. Executive Director of Iskandar Coast  
Iskandar Investment Berhad (2019)
4. Executive Vice President, Strategic Marketing  
Iskandar Investment Berhad (2018)
5. Senior Vice President, Marketing  
Iskandar Investment Berhad (2010)
6. Senior Vice President, Residential Development  
Iskandar Investment Berhad (2009)

### Other Directorship

#### Listed Issuer

- Al-Aqar Healthcare REIT

#### Public Companies

- Johor Land Berhad

### Course Attended

Nil



## DATO' DR. HAJI NOOH BIN GADOT

Chairman, Shariah Committee



### Appointment Date

22 June 2006

### Academic and Professional Qualifications

1. **Bachelor Islamic Law and Syariah Islamiah**  
Al-Azhar University, Egypt
2. **Master of Arts**  
Asia e University
3. **Doctor of Philosophy (Human Development)**  
Universiti Tun Hussein Onn Malaysia

### Working Experience

He is a member of the Johor Royal Council and Islamic Religious Council (Johor). He retired as Mufti of Johor in November 2002 and continued his service until 13 November 2008 and now remains as the Advisor to the Islamic Religious Council (Johor).

He was appointed as Federal Supreme Committee of Islamic Affairs Strengthening Management on 9 August 2018. His vast experience in Islamic practise and jurisprudence, juristic methodology, hadith and its sciences and spirituality were gained throughout his services as Acting Kadi, Syarie Lawyer Islamic Affair Officer Religious Department (Prime Minister Department), Acting Assistant Examination and Registrar Religious School of Johor State and Religious Teacher of Johor State.

### Other Directorship

1. Chairman of Yayasan Infaq Angkasa
2. Shariah Adviser Member, Permodalan Nasional Berhad
3. Director, Universiti Tun Hussein Onn Malaysia
4. Director, Yayasan Wakaf Anak Yatim Malaysia
5. Committee Member, Johor Islamic Council including Zakat, Wakaf, Baitulmal, Teaching Certification and Education
6. Committee Member of various companies within the JCorp Group
7. Committee Member of various councils including the Johor Royal Congregational Council, Johor Islamic Council's Finance and Investment, Planning and Development units

# THE SHARIAH COMMITTEE



## PROFESOR MADYA DR. ABDUL HALIM BIN MUHAMMAD

Member, Shariah Committee



### Appointment Date

22 June 2006

### Academic and Professional Qualifications

1. **Bachelor in Shariah**  
Al-Azhar University, Egypt
2. **Doctor of Philosophy (PhD) in Shariah**  
University of St Andrews, Scotland

### Working Experience

He began his career with Universiti Kebangsaan Malaysia as the Head of Department of Quran and Sunnah, Faculty of Islamic Studies and Lecturer at Faculty of Law Universiti Kebangsaan Malaysia

He has served as Shariah Advisor and Shariah committee member at several corporate organisation such as Tabung Haji, Bank Negara Malaysia, Dewan Bahasa dan Pustaka, Takaful Nasional and Terengganu Trust Fund as well as financial institutions namely, Bank Muamalat Malaysia Berhad, Bank Kerjasama Rakyat Malaysia Berhad, RHB Bank Berhad and Bank Pembangunan Malaysia Berhad.

### Other Directorship

1. Shariah Committee, ANGKASA
2. Shariah Committee, STUTE
3. Committee, Jamaah Ulama Majlis Istiadat Agama Islam dan Adat Istiadat Melayu Kelantan



## ABOUT THE SHARIAH ADVISER

IBFIM is a registered Shariah adviser under the Capital Market Services Act 2007 and has been providing a wide range of Shariah advisory and consultancy services for Islamic financial services industry since 2001. IBFIM is also a lifelong learning institution that specialises in technical certifications for Islamic financial services industry. As Shariah Adviser to Al-Salām REIT, IBFIM is providing necessary advice to ensure that Al-Salām REIT business is Shariah compliant. IBFIM was appointed as the Shariah Adviser for Al-Salām REIT effective 2 July 2020.

### Profile of Designated Person responsible for Shariah matters relating to Al-Salām REIT

In relation to Shariah matters, the designated persons responsible for the fund investment activities under Al-Salām REIT are Mohamad Salihin bin Deris and Irma Namira binti Missnan.

**Mohamad Salihin bin Deris** is the Director, Business Advisory of IBFIM. He brings with him approximately 22 years of blended experience in Islamic finance and Shariah advisory in both roles: as a policy maker in a regulatory authority and as an industry practitioner. At IBFIM, he leads the Shariah advisory and consultancy team helping the clients to achieve a comprehensive and optimal Shariah compliance solution.

Mohamad Salihin started his career with Bank Negara Malaysia's Islamic Banking & Takaful Department. He then served CIMB Islamic Bank, Hong Leong Islamic Bank and Association of Islamic Banking Institutions Malaysia (AIBIM). Before joining IBFIM, he served Bank Pembangunan Malaysia Berhad as the Group Head, Shariah Management. He had gained experience in Shariah advisory, research, secretariat and review functions, developed and implemented the overall Shariah governance framework as well as involved in Islamic conversion initiative for a development bank.

Mohamad Salihin holds a double-degree in LLB(Hons) and LLB(Shariah)(Hons) from International Islamic University Malaysia. He also holds Associate Qualification in Islamic Finance (AQIF) from IBFIM and Certified Shariah Advisor (CSA) qualification from Association of Shariah Advisors in Islamic Finance (ASAS). He is a Member of ASAS and had previously served as its exco. He is a certified HRD Corp trainer and had contributed as reviewer of Shariah training modules. Occasionally, he speaks on Shariah governance topics in Islamic finance. Currently he is a Member of Affin Islamic Bank's Shariah Committee, the Chairman of AmMetLife Takaful's Shariah Committee and a registered Shariah adviser with the Securities Commission of Malaysia for IBFIM in relation to the Islamic capital market product and services.

**Irma Namira binti Missnan** is currently a Manager, Business Advisory of IBFIM. She brings with her approximately 10 years of experience in Islamic finance and Shariah advisory. At IBFIM, she is responsible to lead and provide relevant inputs for the Shariah advisory, consultancy and research functions regarding Islamic banking, takaful, Islamic capital market, Islamic REITs and Islamic unit trust funds.

Irma Namira started her career as a Shariah executive in RHB Islamic Bank Berhad since 2012. Specialising in Shariah advisory, governance and management portfolios, she was then entrusted as a Section Head of the Shariah Secretariat of RHB Islamic Bank from May 2015 until March 2020 before joining IBFIM. She is experienced in the Shariah application in Islamic products and services which includes retail banking, non-retail banking and Islamic capital markets.

Irma Namira graduated with Bachelor of Shariah and Laws (Hons) from Universiti Sains Islam Malaysia and obtained Certificate in Islamic Law of Banking & Finance from International Islamic University Malaysia. She is a member of Association of Shariah Advisors in Islamic Finance (ASAS), and a registered Shariah adviser with the Securities Commission of Malaysia for IBFIM in relation to the Islamic capital market-related product and services.

Notes - None of the Shariah Committee members have:

- any family relationship with any Director of the Manager and/or major unitholder of Al-Salām REIT;
- any conflict of interest with Al-Salām REIT;
- any conviction of interest within the past 5 years (other than traffic offences); and
- any public sanctions or penalties imposed by the relevant regulated bodies during the financial year ended 31 December 2022.



## YM RAJA NAZIRIN SHAH BIN RAJA MOHAMAD

Chief Executive Officer



### Appointment Date

11 January 2023

### Qualifications

- **Diploma in Estate Management**  
Universiti Teknologi MARA
- **Bachelor of Estate Management (Hons)**  
Universiti Teknologi MARA
- **Post Graduate Research in Business Administration**  
Kagawa University, Japan
- **Master in Business Administration, Finance**  
Management and Science University
- **Registered Property Manager – PM0415**  
Board of Valuers, Appraisers & Estate Agents
- **Registered Valuer - V0415**  
Board of Valuers, Appraisers & Estate Agents
- **Registered Real Estate Agent - E1247**  
Board of Valuers, Appraisers & Estate Agents

### Directorship

Nil

### Working Experience

- Chief Executive Officer, AmFIRST REIT (2022)
- Vice President and Head of Commercial, PNB Merdeka Ventures Sdn Bhd (2019)
- Chief Operating Officer, PNB Commercial Sdn Bhd (2017)
- General Manager, Sales, Marketing & Asset Management, Malaysian Resources Corporation Berhad (2011)

### Responsibilities

- Developing and executing a strategic plan for the Fund to achieve its investment goals and maximise returns for its shareholders.
- Overseeing the acquisition, development, and management of the Fund overall portfolio.
- Working with the management team to implement effective property management and leasing strategies.
- Communicating with the Board of directors, shareholders, and other stakeholders to provide regular updates on the company's financial performance and growth prospects.
- Fostering relationships with key industry players, including lenders, brokers, and property managers, to support the growth of the Fund portfolio.

# THE MANAGEMENT TEAM

## SHAHRIL ZAIRIS BIN RAMLI

General Manager



### Appointment Date

1 July 2012

### Qualifications

- **Diploma in Investment Analysis,**  
Universiti Teknologi Mara
- **Bachelor Banking and Finance,**  
Bangor University, Wales, United Kingdom
- **Capital Markets Services Representative Licence Holder**

### Directorship

Nil

### Working Experience

- Senior Manager, Johor Corporation (2012)
- Manager, Damansara Realty Berhad (2006)
- Officer, BSN Merchant Bank (1999)

### Responsibilities

- Develop investment strategies and investment portfolio through strategic acquisitions
- Responsible to overall day to day management and operations of Al-Salām REIT

## ROZIAH BINTI ABU BAKAR

Head of Compliance and Risk Management



### Appointment Date

1 March 2016

### Qualifications

- **Bachelor of Arts, International Relations**  
The University of British Columbia, Vancouver, Canada
- **Master's in Business Administration,**  
Henley Business School, University of Reading
- **Enterprise Risk Advisor,**  
Institute of Enterprise Risk Practitioners

### Directorship

Nil

### Working Experience

- Senior Manager, KFCH International College (2016)
- Manager, Akademi Johor Corporation (2013)
- Deputy Manager, Chief Operating Officer Office, Johor Corporation (2010)
- Senior Executive, Business Development Department, Johor Corporation (2007)
- Executive, Corporate Office, Johor Corporation (2004)

### Responsibilities

- Ensure compliance with internal control policies and procedures, securities laws, regulations, and relevant guidelines
- Detect and prevent breaches of securities laws, regulations and relevant guidelines and provide regular reports on the effectiveness of a business's compliance measure
- Review, monitors and oversees risk profiles (strategic & business, operational, finance, compliance, and integrity risks) and their related mitigation programmes
- Plan, implements and oversees risk-related programmes
- Review internal audit reports and monitors the performance on internal auditors
- Ensure the development and implementation of the Business Continuity Management Plan
- Oversee the implementation of Sustainability programme

# THE MANAGEMENT TEAM

## SUHAIMI BIN SAAD

Head of Operations



### Appointment Date

1 July 2006

### Qualifications

- **Bachelor of Arts (Hons) in Urban Studies and Planning**  
University of Malaya
- **Capital Markets Services Representatives License Holder**
- **Registered Property Manager**  
The Board of Valuers, Appraisers, Estate Agents and Property Managers

### Directorship

Nil

### Working Experience

- Property Executive, Harta Consult Sdn Bhd (2006)
- Marketing Executive, Damansara-Harta Management Sdn Bhd (2001)
- Marketing Admin Coordinator, Dewina Trading Sdn Bhd (2001)
- Admin Assistant, Dewina Food Industries Sdn Bhd (2000)
- Project Admin Executive, Akitek Akiprima Sdn Bhd (1997)

### Responsibilities

- Formulate strategies and business plans to ensure continuous asset enhancement initiatives are carried out to enhance property income and values in the long run
- Manage and supervise the services of properties in relation to the Al-Salām REIT's assets

## HAMIM BIN MOHAMAD

Head of Corporate Services



### Appointment Date

16 July 2014

### Qualifications

- **Bachelor of Engineering**  
Universiti Kebangsaan Malaysia

### Directorship

Nil

### Working Experience

- Head of Legal, Damansara Realty Berhad (2014)

### Responsibilities

- Attend and manage all legal matters in relation to any issues and transactions involving Al-Salām REIT and its assets
- Responsible for all matters in relation to human resources of the Manager
- Responsible for day-to-day administration, IT, and support services of the Manager
- Attend and liaise with the company secretaries on any secretarial and company-related matters



## MUHAMMAD IKHWAN BIN MUHAMMAD HANAPI

Head of Finance



### Appointment Date

10 October 2011

### Qualifications

- **Member,**  
Malaysian Institute of Accountant
- **Member,**  
Association of Chartered Certified Accountants
- **Capital Markets Services Representatives License Holder**

### Directorship

Nil

### Working Experience

- Assistant Manager, KPMG Desa Megat & Co (2011)
- Audit Assistant, KPMG Desa Megat & Co (2008)

### Responsibilities

- Responsible for the management of financial functions including monitoring of cash flow, monitoring and reporting financial performance as well as preparing relevant statutory report for the statutory requirement
- Overseeing implementation of Al-Salām REIT short and medium business plans, cash and funding managements activities and financial condition
- Responsible in applying appropriate capital management strategy including tax and treasury matters, as well as finance and accounting matters

## SAHRIN BIN MUNIR

Head of Business Development and Investor Relations



### Appointment Date

2 May 2013

### Qualifications

- **Bachelor of Management (Technology)**  
Universiti Teknologi Malaysia
- **Capital Markets Services Representatives License Holder**

### Directorship

Nil

### Working Experience

- Investment Officer, Felda (2013)
- Investment Executive, Pembangunan Ekuiti Sdn Bhd (2011)
- Executive, Damansara Realty Berhad (2008)

### Responsibilities

- Develop investment strategies and the growth of the Fund's portfolio through strategic acquisitions
- Implement effective communication strategies with all stakeholders and maintaining continuous engagement with the investment community

Notes - None of the Management and Key Personnel have:

- any family relationship with any Director of the Manager and/or major unitholder of Al-Salām REIT;
- any conflict of interest with Al-Salām REIT;
- any convictions for offences within the past 5 years (other than traffic offences); and
- any public sanctions or penalties imposed by the relevant regulated bodies during the financial year ended 31 December 2022.

● KFC Taman Mutiara Rini

