



## **Al-Aqar Healthcare REIT**

Unit 1-19-02, Level 19,  
Block 1, VSQ, Jalan Utara,  
46200, Petaling Jaya,  
Selangor, Malaysia

### **PRESS RELEASE**

## **AL-AQAR HEALTHCARE REIT ANNOUNCES LATEST CORPORATE UPDATES AND SUCCESSFULLY CONCLUDES ITS 12<sup>TH</sup> ANNUAL GENERAL MEETING**

**Johor Bahru, Thursday, 25<sup>th</sup> April 2024** – Damansara REIT Managers Sdn Berhad (“DRMSB” or “The Manager”), the manager of Al-Aqar Healthcare REIT (“Al-Aqar” or “The Fund”) is pleased to announce the successful approval of key resolutions at the 12<sup>th</sup> Annual General Meeting (“AGM”) of Al-Aqar held today.

The AGM saw the passing of all three ordinary resolutions that were proposed by the directors of The Manager to shape the future direction of Al-Aqar. The summary of the resolutions is as follows:

#### **Ordinary Resolution 1**

Proposed authority to allot and issue new units of up to 20% of the total number of issued units of Al-Aqar.

#### **Ordinary Resolution 2**

Proposed increase in the existing approved fund size of Al-Aqar from 839,597,757 units to a maximum of 1,007,517,308 units pursuant to the proposed authority to allot and issue new units.

#### **Ordinary Resolution 3**

Proposed renewal of unitholders’ mandate for Recurrent Related Party Transactions of a revenue or trading nature.

As part of Al-Aqar’s asset expansion plan, the Fund is actively targeting to acquire yield-accretive properties from KPJ Healthcare Berhad, which will be funded through a combination of unit issuance and cash via bank borrowings. With the approval of the resolutions from the AGM, Al-Aqar plans to initiate a private placement to raise funds primarily for financing repayment, lowering gearing levels, and preparing for future acquisitions.

This strategic move is set to enhance Al-Aqar’s portfolio, contributing towards achieving an asset value of RM3.0 billion by 2028. Currently, Al-Aqar has a portfolio asset value of RM1.64 billion. This acquisition is also set to enhance the future earnings and distribution per unit (“DPU”) of Al-Aqar.

“Today’s AGM marks a pivotal moment in Al-`Aqar’s journey. The passing of the resolutions reflects our commitment to proactive portfolio management and strategic capital initiatives that aim to enhance our value proposition to unitholders. We are poised to expand our footprint in the healthcare REIT industry, ensuring long-term sustainability and growth. I am optimistic about the future of Al-`Aqar and our ability to deliver on our promises of growth and stability,” remarked Dato’ Haji Mohd Redza Shah bin Abdul Wahid, Chairman and Independent Non-Executive Director of the Manager.

\*\*\*End of press release\*\*\*

**ABOUT Al-`Aqar Healthcare REIT**

**Al-`Aqar Healthcare REIT** (“Al-`Aqar” or “the Fund”) was listed on the Main Market of Bursa Malaysia on 10 August 2006. Al-`Aqar is managed by Damansara REIT Managers Sdn Berhad (“DRMSB” or “the Manager”), a wholly owned subsidiary of Johor Corporation and supported by KPJ Group. Al-`Aqar was established with an initial portfolio of 6 properties, and today, has grown to 24 properties, comprising 17 hospitals and 4 wellness/health centres, 2 colleges in Malaysia and 1 aged care & retirement village in Australia.

For more information, please visit <https://alaaqar.com.my/>

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**Issued by:** Envision Tech PLT on behalf of **Damansara REIT Managers Sdn Berhad (the REIT Manager of Al-`Aqar)**

**Date:** 25<sup>th</sup> April 2024



**Damansara REIT Managers Sdn Berhad**

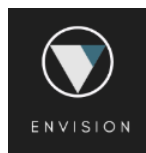
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