

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has conducted a limited review on the contents of this Circular in respect of the Proposed RRPT Mandate (as defined herein) and has not perused the contents of this Circular in respect of the Proposed RRPT Mandate.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

al-aqar

HEALTHCARE REIT

AL-AQAR HEALTHCARE REIT

(Established in Malaysia under the trust deed dated 27 June 2006 and as amended by the supplementary deed dated 14 May 2009, 27 January 2011 and 9 November 2011, amended and restated by the Restated Deed dated 31 July 2013, amended and restated by the Second Restated Deed dated 25 November 2019 and further amended by the Supplemental Deed to the Second Restated Deed dated 29 December 2022 entered into between JLG REIT Managers Sdn Bhd (*formerly known as Damansara REIT Managers Sdn Berhad*) and AmanahRaya Trustees Berhad, both companies incorporated in Malaysia under the laws of Malaysia and the persons who are for the time being registered as holders of the units in Al-Aqar Healthcare REIT, as amended, varied or supplemented from time to time)

CIRCULAR TO UNITHOLDERS IN RELATION TO THE

PROPOSED NEW AND RENEWAL OF UNITHOLDERS' MANDATE FOR

RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

IN CONJUNCTION WITH THE SPECIAL BUSINESS

AT THE THIRTEENTH ANNUAL GENERAL MEETING

Adviser



INVESTMENT BANK BERHAD
Registration No. 197401003530 (20657-W)

The Notice of the Thirteenth (13th) Annual General Meeting ("**AGM**") of Al-Aqar Healthcare REIT to be held physically at Convention Hall 303, Persada Johor International Convention Centre, Jalan Abdullah Ibrahim, 80888 Ibrahim International Business District, Johor, on Wednesday, 25 June 2025 at 10:00 a.m. together with the Form of Proxy set out in the Notice of AGM.

A member is entitled to attend and vote at the AGM and is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. The Form of Proxy should be lodged at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time of the AGM. The last day and time for lodging the Form of Proxy is on Tuesday, 24 June 2025 at 10:00 a.m. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

IMPORTANT DATES

| | |
|---|---|
| Last date and time for lodging the Proxy Form | : Tuesday, 24 June 2025 at 10:00 a.m. |
| Date and time for the AGM | : Wednesday, 25 June 2025 at 10:00 a.m. |

This Circular is dated 27 May 2025

DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires, the following words and abbreviations shall have the following meaning:

| | | |
|---------------------------------------|----------------|--|
| Act | : | Companies Act, 2016, as amended from time to time and any reenactment thereof |
| AGM | : | Annual General Meeting |
| Al-`Aqar or REIT | : | Al-`Aqar Healthcare REIT, a real estate investment trust constituted by the Deed |
| ART or Trustee | : | AmanahRaya Trustees Berhad, (Registration No.: 200701008892 (766894-T)), being the trustee of Al-`Aqar |
| Board Audit and Risk Committee | : | Board Audit and Risk Committee of the Manager |
| Board | : | Board of Directors of the Manager |
| Bursa Securities | : | Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W)) |
| Circular | : | This circular to unitholders of Al-`Aqar dated 27 May 2025 |
| JRMSB or Manager | : | JLG REIT Managers Sdn Bhd (<i>formerly known as Damansara REIT Managers Sdn Berhad</i>), (Registration No.: 200501035558 (717704-V)), being the manager of Al-`Aqar |
| Deed | : | The trust deed dated 27 June 2006, the supplementary deed dated 14 May 2009, 27 January 2011 and 9 November 2011, the Restated Deed dated 31 July 2013, amended and restated by the Second Restated Deed dated 25 November 2019 and further amended by Supplemental Deed to the Second Restated Deed dated 29 December 2022 entered into between the Manager, the Trustee and the persons registered as holders of the units in Al-`Aqar, constituting Al-`Aqar as amended, varied or supplemented from time to time |
| Director | : | Shall have the same meaning given in Section 2(1) of the Capital Market Services Act, 2007, and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director or chief executive officer of the listed issuer, its subsidiary or holding company |
| FYE | : | Financial year ended or ending 31 December, as the case may be |
| Interested Directors | : | Collectively, Dato' Haji Mohd Redza Shah bin Abdul Wahid, Shamsul Anuar bin Abdul Majid, Datuk Sr. Akmal bin Ahmad and Dato' Haji Mohammed Ridha bin Dato' Abd Kadir |
| Interested Unitholders | Major : | The major unitholders of Al-`Aqar who are deemed interested in the Proposed RRPT Mandate as disclosed in Section 7 of this Circular |
| JCorp | : | Johor Corporation, being a major unitholder of Al-`Aqar |
| JCorp Group | : | JCorp, its subsidiaries and associated companies |

DEFINITIONS (Cont'd)

| | |
|-------------------------------|--|
| JLG | : JLand Investment Holdings Sdn Bhd (<i>formerly known as JLand Group Sdn Bhd</i>), (Registration No.: 201601019314 (1190251-T)) |
| JLG Group | : JLG, its subsidiaries and its associated companies |
| KAF IB or Adviser | : KAF Investment Bank Berhad (Registration No.: 197401003530 (20657-W)), the adviser for the Proposed RRPT Mandate |
| KPJ | : KPJ Healthcare Berhad (Registration No.: 199201015575 (247079-M)) |
| KPJ Group | : KPJ, its subsidiaries and its associated companies |
| Listed REIT Guidelines | : Guidelines on Listed Real Estate Investment Trusts issued by the SC |
| Listing Requirements | : Main Market Listing Requirements of Bursa Securities |
| LPD | : 30 April 2025, being the latest practicable date prior to the printing of this Circular |
| NAV | : Net assets value |
| Proposed RRPT Mandate | : Proposed new and renewal of unitholders' mandate for RRPT |
| Related Party/(ies) | : A director, major unitholder and/or person(s) connected with such director or major unitholder as defined under the Listing Requirements |
| RM and sen | : Ringgit Malaysia and sen respectively |
| RRPT | : Recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the REIT and which are in the ordinary course of business of the REIT |
| SC | : Securities Commission of Malaysia |
| Unitholder(s) | : Holder(s) of units in Al-'Aqar |

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time or re-enacted thereof. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

All references to "you" in this Circular are to the Unitholders of Al-'Aqar.

Certain amounts and percentage figures included in this Circular have been subject to rounding adjustments. Any discrepancy in the figures or tables included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding.

DEFINITIONS (Cont'd)

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our plans and objectives will be achieved.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

TABLE OF CONTENTS

CIRCULAR TO UNITHOLDERS OF AL-`AQAR IN RELATION TO THE PROPOSED RRPT MANDATE

| | PAGE |
|--|-------------|
| 1. INTRODUCTION | 1 |
| 2. PROPOSED RRPT MANDATE | 2 |
| 3. RATIONALE FOR THE PROPOSED RRPT MANDATE | 10 |
| 4. VALIDITY PERIOD FOR THE PROPOSED RRPT MANDATE | 10 |
| 5. EFFECTS OF THE PROPOSED RRPT MANDATE | 10 |
| 6. APPROVAL REQUIRED | 10 |
| 7. DIRECTORS' AND MAJOR UNITHOLDERS' INTERESTS | 11 |
| 8. DIRECTORS' RECOMMENDATION | 12 |
| 9. AGM | 12 |
| 10. FURTHER INFORMATION | 13 |

APPENDIX

| | |
|------------------------|----|
| I. FURTHER INFORMATION | 14 |
|------------------------|----|

EXTRACT OF THE NOTICE OF AGM**ENCLOSED**

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK



JLG REIT MANAGERS SDN BHD
(FORMERLY KNOWN AS DAMANSARA REIT MANAGERS SDN BERHAD)
(MANAGER OF AL-'AQAR HEALTHCARE REIT)
(Company Registration No. 200501035558 (717704-V))
(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Act)

Registered Office:

Suite 1, Level 17,
Menara KOMTAR,
Johor Bahru City Centre,
80888 Ibrahim International Business District,
Johor Darul Ta'zim Malaysia

27 May 2025

Board of Directors

| | |
|---|---|
| Datuk Hashim bin Wahir | <i>(Chairman, Independent Non-Executive Director)</i> |
| Abdullah bin Abu Samah | <i>(Independent Non-Executive Director)</i> |
| Lailatul Azma binti Abdullah | <i>(Independent Non-Executive Director)</i> |
| Shamsul Anuar bin Abdul Majid | <i>(Non-Independent Non-Executive Director)</i> |
| Datuk Sr. Akmal bin Ahmad | <i>(Non-Independent Non-Executive Director)</i> |
| Dato' Haji Mohammed Ridha bin Dato' Abd Kadir | <i>(Non-Independent Non-Executive Director)</i> |
| Goh Tian Sui | <i>(Independent Non-Executive Director)</i> |
| Datin Ungku Suseelawati binti Ungku Omar | <i>(Independent Non-Executive Director)</i> |

To: The Unitholders

Dear Sir/Madam,

PROPOSED NEW AND RENEWAL OF UNITHOLDERS' MANDATE FOR RRPT

1. INTRODUCTION

On 9 May 2025, the Board had announced that Al-'Aqar will be seeking its unitholders' approval for a general mandate in relation to RRPT in line with Paragraph 10.09 of the Listing Requirements at its forthcoming Thirteenth (13th) AGM.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION IN RELATION TO THE PROPOSED RRPT MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING THERETO TO BE TABLED AS A SPECIAL BUSINESS AT THE FORTHCOMING AGM.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RRPT MANDATE TO BE TABLED AT THE FORTHCOMING AGM.

2. PROPOSED RRPT MANDATE

2.1 Details of the Proposed RRPT Mandate

Pursuant to Paragraph 10.09(2) of the Listing Requirements, Al-`Aqar proposes to seek a general mandate from the unitholders of Al-`Aqar for Al-`Aqar to enter into arrangements or transactions with the Related Parties.

Under Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its unitholders for RRPT subject to the following:

- (i) The transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) The Proposed RRPT Mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed RRPT Mandate during the financial year where the aggregate value is equal to or more than the following threshold:
 - (a) The consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
 - (b) The percentage ratio of such RRPT is 1% or more;

whichever is the higher;

- (iii) The circular for the Proposed RRPT Mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) In a meeting to obtain unitholders' mandate, the relevant related party must comply with the requirements set out below:
 - (a) A Related Party with any interest, direct or indirect ("**Interested Related Party**"), must not vote on the resolution in respect of the Proposed RRPT Mandate;
 - (b) An Interested Related Party who is:
 - (aa) In the case of a corporation, a director or major shareholder;
 - (bb) In the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust;
 - (cc) In the case of a closed-end fund, a director or major shareholder of the closed-end fund, the managers or a director or major shareholder of the managers; or
 - (dd) In the case of a real estate investment trust, a management company, a trustee, a director or major shareholder of the management company or major unitholder of the real estate investment trust,

must ensure that persons connected with it abstain from voting on the resolution in respect of the related party transaction; and

- (c) Where the Interested Related Party is a person connected with:
- (aa) In the case of a corporation, a director or major shareholder;
 - (bb) In the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust;
 - (cc) In the case of a closed-end fund, a director or major shareholder of the closed-end fund, the managers or a director or major shareholder of the managers; or
 - (dd) In the case of a real estate investment trust, a management company, a trustee, a director or major shareholder of the management company or major unit holder of the real estate investment trust,

such persons stated in subparagraphs (aa), (bb), (cc) or (dd) above, as the case may be, must not vote on the resolution in respect of the related party transaction.

- (v) The Manager shall immediately announce to Bursa Securities when the actual value of a RRPT entered into by Al-`Aqar, exceeds the estimated value of the RRPT disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Key investment objective of Al-`Aqar and principal activities of the subsidiaries

The key objective of Al-`Aqar is to provide unitholders with stable distributions per unit with the potential for sustainable long-term growth of such distributions. The objective is sought to be achieved by optimising the performance and enhancing the overall quality of a large and geographically diversified portfolio of real estate through various investment and business strategies.

Details of the subsidiaries of Al-`Aqar as at the LPD are set out below:

| <u>Name of company</u> | <u>Country of Incorporation</u> | <u>Equity interest (%)</u> | <u>Principal activities</u> |
|----------------------------|-------------------------------------|--------------------------------|--|
| Al-`Aqar Capital Sdn Bhd | Malaysia | 100.0 | Special purpose company for the purpose of raising Islamic financing for Al-`Aqar |
| Al-`Aqar Australia Pty Ltd | Australia | 100.0 | Special purpose company for the purpose of acquisition of Australian property for Al-`Aqar |

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

2.3 Classes of RRPT for the Proposed RRPT Mandate

The Proposed RRPT Mandate applies to the following classes of Related Parties:

| Nature of RRPT | Transacting Party | Classes of Related Party and Nature of Interest |
|---|-------------------|---|
| <ul style="list-style-type: none"> Advisory for, inter-alia, renovation and/or upgrade of any refurbishment work to be undertaken at the hospitals; and property management fee Rental income for renting of, inter-alia, specialist hospitals, medical centres, aged care centre and college buildings⁽¹⁾ | KPJ Group | <p>JCorp has a direct and indirect interest of 35.9% and 9.1% respectively in KPJ. KPJ and JCorp (via KPJ) are also the major unitholders of Al-`Aqar. The Manager is also indirectly wholly-owned by JCorp.</p> <p>The Interested Directors (save for Dato' Haji Mohd Redza Shah bin Abdul Wahid) are deemed interested by virtue of them being the Directors of JRMSB and being part of the Board and/or senior management of JCorp Group.</p> <p>Shamsul Anuar bin Abdul Majid is a Director of JRMSB and also a Director of KPJ nominated by JCorp.</p> <p>Dato' Haji Mohd Redza Shah bin Abdul Wahid was the former Independent Non-Executive Director of JRMSB who resigned on 31 December 2024 is also the Senior Independent Non-Executive Director of KPJ. As such, Dato' Haji Mohd Redza Shah bin Abdul Wahid is also deemed interested for the six (6) months period preceding his resignation date.</p> |
| Registrar expenses | JCorp Group | <p>JCorp (via KPJ) is the major unitholder of Al-`Aqar. The Manager is also indirectly wholly-owned by JCorp.</p> <p>The Interested Directors (save for Dato' Haji Mohd Redza Shah bin Abdul Wahid) are deemed interested by virtue of them being the Directors of JRMSB and being part of the Board and/or senior management of JCorp Group.</p> |
| Total replacement and disposal of main air conditioning system at the hospitals ⁽²⁾ | JLG Group | <p>JCorp (via indirect shareholdings) is a major unitholder of Al-`Aqar.</p> <p>JLG is a wholly-owned subsidiary of JCorp.</p> <p>The Manager, is also indirectly wholly-owned by JCorp.</p> <p>The Interested Directors (save for Dato' Haji Mohd Redza Shah bin Abdul Wahid) are deemed interested by virtue of them being the Directors of JRMSB and being part of the Board and/or senior management of JCorp Group.</p> <p>Shamsul Anuar bin Abdul Majid and Datuk Sr. Akmal bin Ahmad are Directors of JRMSB and also Directors of JLG nominated by JCorp.</p> |

Notes:

- (1) The rentals from KPJ Group is payable on a monthly basis. The details of the location of the properties are as follows:

| No. | Properties | Location | Year of expiry of the contractual lease term |
|------------|---|---|---|
| (a) | KPJ Healthcare University College, Nilai (Existing Building) ⁽ⁱ⁾ | PT 551 & PT 552, Persiaran Seriemas, Kota Seriemas, 71800 Nilai, Negeri Sembilan | 2025 |
| (b) | KPJ International College ⁽ⁱ⁾ | No. 565, Jalan Sungai Rambai, 14000 Bukit Mertajam, Pulau Pinang | 2025 |
| (c) | KPJ Penang Specialist Hospital (Existing Building) ⁽ⁱ⁾ | No. 570, Jalan Perda Utama, Bandar Perda, 14000 Bukit Mertajam, Pulau Pinang | 2025 |
| (d) | KPJ Seremban Specialist Hospital ⁽ⁱ⁾ | Lot 6219 & 6220, Jalan Toman 1, Kemayan Square, 70200 Seremban, Negeri Sembilan | 2025 |
| (e) | KPJ Tawakkal Specialist Hospital | No-1, Jalan Pahang Barat / Jalan Sarikei, 53000 Kuala Lumpur | 2025 |
| (f) | Taiping Medical Centre ⁽ⁱ⁾ | No. 39, 41, 43, 45, 47 & 49, Jalan Medan Taiping 2, Medan Taiping, 34000 Taiping, Perak | 2025 |
| (g) | Tawakkal Health Centre ⁽ⁱⁱ⁾ | No. 202A, Jalan Pahang, 53000 Kuala Lumpur | 2024 |

Notes:

- (i) Al-'Aqar had entered into two memorandums of extension of lease agreements with the respective subsidiaries of KPJ to extend the contractual lease term. The contractual lease of these properties are expected to be renewed and the Unitholders' approval shall be sought accordingly.
- (ii) The Manager and the Trustee, and the Lessee are in the midst of having the memorandum of extension and renewal lease agreement executed. The Lessee is in the midst of procuring their board approval for execution of the memorandum of extension and the renewal lease agreement of Tawakkal Health Centre. Furthermore, since the lease is only for six (6) months with the option to renew/extend for another six (6) months, the approval for renewal of this lease does not require the approval of the Unitholders of Al-'Aqar nor the shareholders of KPJ at an extraordinary general meeting.

The rentals from KPJ Group are not subject to Paragraph 3.2 (c) of Practice Note 12 of the Listing Requirements because they are in respect of extension or renewal of the contractual lease term of the properties listed under Note 1, for periods which are less than 3 years and the payments are made on a monthly basis.

- (2) New Recurrent Related Party Transaction.

2.4 Nature of RRPT for the Proposed RRPT Mandate

| Transacting party | Nature of the RRPT | Names of Interested Director(s), Interested Major Unitholder(s) and/or persons connected to the Interested Director(s) and Major Unitholder(s) | Estimated value from the date of the forthcoming AGM to the date of next AGM (RM'000) | Estimated value approved on the last AGM "Estimated Value" (RM'000) | Actual value transacted from 25 April 2024 (date of the last AGM) to the LPD "Actual Value" (RM'000) |
|---|---|---|---|---|--|
| <u>Lessee</u> KPJ Group | Rental income for renting of, inter-alia, specialist hospitals, medical centres and college buildings | <u>Interested Director(s)</u> 1. Shamsul Anuar bin Abdul Majid 2. Datuk Sr. Akmal bin Ahmad 3. Dato' Mohammed Ridha bin Dato' Abd Kadir 4. Dato' Haji Mohd Redza bin Abdul Wahid ⁽⁴⁾ | 19,712 | (2)38,029 | (2)341,929 |
| <u>Lessor</u> ART ⁽¹⁾ | | | | | |
| <u>Provider</u> KPJ Group | Advisory for, inter-alia, renovation and/or upgrade of any | | 1,345 | 1,345 | 1,216 |
| <u>Recipient</u> Al-Aqar | refurbishment work to be undertaken at the hospitals; and property management fee | | | | |
| <u>Provider</u> JCorp Group | Registrar expenses | <u>Interested Major Unitholder(s)</u> 1. JCorp 2. KPJ | 200 | 200 | 136 |
| <u>Recipient</u> Al-Aqar | | | | | |
| <u>Provider</u> JLG Group ⁽⁵⁾ | Total replacement and disposal of main air conditioning system at the hospitals | | 6,410 | - | - |
| <u>Recipient</u> Al-Aqar | | | | | |
| Total | | | 27,667 | 39,574 | 43,281 |

Notes:

- (1) Acting solely in its capacity as trustee for and on behalf on Al-Aqar.
- (2) Include the rental income for renting of Kluang Utama Specialist Hospital, KPJ Klang Specialist Hospital, KPJ Healthcare University College, Nilai (New Building) and Jeta Gardens Aged Care & Retirement Village to KPJ Group.

- (3) As announced on 7 May 2025, the Actual Value deviates by more than 10% from the Estimated Value due to further extension of the lease agreements for Taiping Medical Centre, KPJ Healthcare University College, Nilai (Existing Building), KPJ International College, KPJ Seremban Specialist Hospital, KPJ Penang Specialist Hospital and Tawakkal Health Centre from 1 November 2024 until 31 July 2025, which were not included in the Estimated Value.
- (4) Dato' Haji Mohd Redza Shah bin Abdul Wahid was the former Independent Non-Executive Director of JRMSB who resigned on 31 December 2024 is also the Senior Independent Non-Executive Director of KPJ. As such, Dato' Haji Mohd Redza Shah bin Abdul Wahid is also deemed interested for the six (6) months period preceding his resignation date.
- (5) New Recurrent Related Party Transaction.

2.5 Details of the sums due and owing to Al-'Aqar by its Related Parties pursuant to a RRPT which exceeded the credit terms as at FYE 2024

As at 31 December 2024, the outstanding amount due to Al-'Aqar by the Related Parties pursuant to the RRPT, which exceeded the credit term for the following periods, are as follows:

| Principal sum (RM'000) | Late payment charges (RM'000) | Total outstanding amount (RM'000) | Ageing analysis | | | |
|---------------------------|----------------------------------|--------------------------------------|----------------------------|--|---|-------------------------------|
| | | | 1 year or less (RM'000) | More than 1 year but less than 3 years (RM'000) | More than 3 years but less than 5 years (RM'000) | More than 5 years (RM'000) |
| 36,765 | - | 36,765 | 7,051 | 20,049 | 9,665 | - |

No late payment charges were imposed on the outstanding amounts due as a matter of goodwill gesture in view of the active on-going transactions between the parties. The Manager has and will continue to meet and discuss with the Related Parties to actively pursue for early settlement of the outstanding amounts due and owing by the Related Parties to Al-'Aqar. The Board is of the opinion that the outstanding amounts are recoverable.

From FYE 2024 up to the LPD, the Group has collected the overdue amount of RM3.835 million from Related Parties. As at the LPD, the total amount outstanding from its Related Parties is RM32.930 million*.

Note:

* Total amount outstanding consist of, among others, the following major debts:

- (i) RM30.715 million is related to rental payable in relation to an Australian property and both parties are in the process of finalising the settlement of the outstanding rental.
- (ii) RM2.215 million is related to rental payable from KPJ Healthcare University Sdn Bhd ("KPJHU"). On 10 December 2024, Al-'Aqar received a letter of settlement from KPJHU for the settlement of the outstanding rental via payment instalments over the next 9 months.

2.6 Review procedures in relation to RRPT

The Manager has established the following internal control systems to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms consistent with Al-'Aqar's usual business practices and policies, which are not more favourable to the Related Parties than those extended to third parties/public and are not to the detriment of the minority unitholders of Al-'Aqar. The policy contained herein shall be subject to the provisions of the Listing Requirements, the Act, the Malaysian Code on Corporate Governance and other relevant legislations of Malaysia.

Procedures

- (i) In determining the pricing for the RRPT of a revenue or trading nature, Al-'Aqar transacts at the prevailing market rates/prices for services or products, on the service or product providers' usual commercial terms, and otherwise in accordance with applicable industry norms. Other than pricing, the level of service, quality of products and other factors are

also considered, such as past performance, track records and past working relationship. The proposed transaction must be in the best interest of Al-`Aqar and the unitholders and adequately disclosed to the unitholders and the Trustee in accordance with the Listing Requirements;

- (ii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of produces/services and/or quantities. In the event that quotation or comparative pricing from unrelated third party cannot be obtained, the transaction price will be determined by Al-`Aqar based on that offered by/to other unrelated third parties for the same or substantially similar type of transaction to ensure that the RRPT of a revenue or trading nature is not detrimental to Al-`Aqar;
- (iii) For the award of contracts and any other services, the Manager will prepare an internal RRPT budget that will be evaluated and approved by the Board Audit and Risk Committee. The projects will be evaluated based on pricing as well as technical and financial capabilities of the tenderers by a person/a party appointed by the Board Audit and Risk Committee. The whole process of project budgeting, tendering, evaluation and selection of tenderer must comply with the Manager's standard operating procedures for procurements and reviewed and approved by an appointed person/committee as approved by the Chief Financial Officer;
- (iv) Proper records will be maintained by Al-`Aqar to capture all RRPT entered into pursuant to the Proposed RRPT Mandate to ensure that relevant approvals have been obtained and review procedures for such transactions are adhered to;
- (v) RRPT that meets the following criteria requires the review by the Board Audit and Risk Committee and approval of the Board:

Transactions that are categorised as operating expenditure and capital expenditure

| | | |
|------------|---|---------------------|
| Budgeted | : | RM500,000 and above |
| Unbudgeted | : | RM250,000 and above |

Transactions involving award for the appointment of service providers

| | | |
|------------|---|---------------------|
| Budgeted | : | RM250,000 and above |
| Unbudgeted | : | RM100,000 and above |

Any RRPT with value below the abovementioned threshold will be approved and carried out in accordance with the Limit of Authority Policy and the Procurement Policy and Procedures. In the case where the management team and/or the chief executive officer of the Manager has an interest in the transaction, recommendation/approval from the Board Audit and Risk Committee and Trustee will be sought;

- (vi) In the event of any new RRPT of revenue or trading nature, the recommendation of the Board Audit and Risk Committee will be sought and approval from the Board and Trustee will be obtained and to ensure compliance with Listing Requirements;
- (vii) If any Director or personnel has a direct or indirect interest in any particular transaction, he or she will have to abstain from any deliberation and also voting in respect of the said transaction. If a member of the Board Audit and Risk Committee is interested in any particular transaction, that Board Audit and Risk Committee member shall abstain from deliberation and voting in any matter relating to any decision to be taken by the Board Audit and Risk Committee with respect to such transactions;
- (viii) Proper records shall be maintained to capture all RRPT of a revenue or trading nature entered into pursuant to the unitholders' mandate to ensure accurate disclosure thereof;

- (ix) The Board Audit and Risk Committee shall have overall responsibility for the determination of the review procedures;
- (x) The Board Audit and Risk Committee shall review the relevant RRPT of a revenue or trading nature and the existing procedures to ascertain that they have been complied with; and
- (xi) If during the review, the Board Audit and Risk Committee is of the view that the abovementioned procedures are no longer sufficient to ensure that the RRPT of a revenue or trading nature are undertaken on an arm's length basis and on normal commercial terms that are not more favourable to the Related Party than those normally available to the public, the Board Audit and Risk Committee shall have the discretion to request for additional procedures to be imposed on all the RRPT of a revenue or trading nature.

Monitoring and reporting

- (i) All RRPT must be recorded and monitored by the Compliance and Finance department;
- (ii) The Board Audit and Risk Committee shall review a summary of RRPT on a quarterly basis; and
- (iii) RRPT are to be disclosed in the annual report and the announcement to Bursa Malaysia where required.

Disclosure

- (i) Make immediate announcements to Bursa Malaysia when the RRPT exceeds the prescribed thresholds by 10% or more; and
- (ii) Disclose the breakdown of RRPT in the Annual Report as required under Paragraph 10.09(2) and 10.09(3) of the Listing Requirements.

Review and audit

- (i) The Internal Auditor or Compliance Officer will periodically review RRPT processes and ensure compliance with the policy and applicable regulations.
- (ii) The findings will be reported to the Board Audit and Risk Committee.
- (iii) The RRPT Policy will be reviewed at least once every two (2) years or when there are material changes in relevant laws and regulations.

2.7 Statement of Board Audit and Risk Committee

The Board Audit and Risk Committee has seen and reviewed the procedures set out in Section 2.6 above and is of the view that the procedures are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority unitholders of Al-`Aqar.

The Manager has in place adequate procedures and processes to monitor, track and identify RRPT of Al-`Aqar in a timely and orderly manner. The Board Audit and Risk Committee reviews these procedures on an annual basis.

3. RATIONALE FOR THE PROPOSED RRPT MANDATE

The Proposed RRPT Mandate will eliminate the need to make announcement and convene separate general meetings on each occasion to seek unitholders' prior approval for the entry by Al-`Aqar into such transactions. This will reduce the associated expenses, improve administrative efficiency and allow manpower, resources and time to be better channelled towards achieving other corporate objectives.

The RRPT entered into by Al-`Aqar are intended to meet business needs at the best possible terms. It also enhances the ability of Al-`Aqar to explore beneficial business opportunities and promote cross-selling between Al-`Aqar and its related parties.

4. VALIDITY PERIOD FOR THE PROPOSED RRPT MANDATE

The Proposed RRPT Mandate, if approved at the forthcoming AGM, will continue to be in force until:

- (i) The conclusion of the next AGM of Al-`Aqar, at which time it will lapse, unless renewed by a resolution passed at the meeting;
- (ii) The expiration of the period within which the next AGM of Al-`Aqar is required to be held pursuant to the law; or
- (iii) Revoked or varied by resolution passed by the unitholders in a general meeting,

whichever is earlier.

5. EFFECTS OF THE PROPOSED RRPT MANDATE

The Proposed RRPT Mandate will not have any material effects on the unitholders' capital of Al-`Aqar, substantial unitholders' unitholdings in Al-`Aqar, NAV, NAV per unit, gearing, earnings per unit and income distribution of Al-`Aqar.

Nevertheless, the Proposed RRPT Mandate is in relation to transactions which relate to Al-`Aqar's day to day operation and have impact on Al-`Aqar's financial performance.

6. APPROVAL REQUIRED

The Proposed RRPT Mandate is subject to and conditional upon approval being obtained from the unitholders of Al-`Aqar at the forthcoming AGM.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

7. DIRECTORS' AND MAJOR UNITHOLDERS' INTERESTS

Save and except as disclosed below, none of the Directors, major unitholders and persons connected to them, have any interests, direct or indirect in the Proposed RRPT Mandate:

7.1 Major Unitholders' Interest

JCorp and KPJ, being the Interested Major Unitholders, will abstain from voting in respect of their direct and indirect interests in Al-'Aqar on the resolution pertaining to the Proposed RRPT Mandate at the forthcoming AGM. JCorp and KPJ have undertaken to ensure that persons connected with them shall abstain from voting on the resolution pertaining to the Proposed RRPT Mandate at the forthcoming AGM in respect of their direct or indirect interests in Al-'Aqar.

7.2 Directors' Interests

Shamsul Anuar bin Abdul Majid is deemed interested in the Proposed RRPT Mandate by virtue of him being a Director of the Manager and also a Director of KPJ nominated by JCorp. Datuk Sr. Akmal bin Ahmad is deemed interested in the Proposed RRPT Mandate by virtue of him being the Director of the Manager nominated by JCorp and part of the senior management of JCorp Group.

Shamsul Anuar bin Abdul Majid and Datuk Sr. Akmal bin Ahmad are deemed interested in the Proposed RRPT Mandate by virtue of them being Directors of JLG nominated by JCorp.

Dato' Haji Mohammed Ridha bin Dato' Abd Kadir is deemed interested in the Proposed RRPT Mandate by virtue of him being the Director of the Manager and JCorp.

Dato' Haji Mohd Redza Shah bin Abdul Wahid was the former Independent Non-Executive Director of the Manager who resigned on 31 December 2024, is also the Senior Independent Non-Executive Director of KPJ. As such, Dato' Haji Mohd Redza Shah bin Abdul Wahid is also deemed in the Proposed RRPT Mandate for the six (6) months period preceding his resignation as the Independent Non-Executive Director of the Manager.

Accordingly, the Interested Directors have abstained and will continue to abstain from deliberations and voting on the Proposed RRPT Mandate at all Board meetings. They will also abstain from voting in respect of their direct and indirect interests, if any, on the resolution pertaining to the Proposed RRPT Mandate at the forthcoming AGM.

In addition, the Interested Directors have undertaken to ensure that persons connected with them shall abstain from voting on the resolution pertaining to the Proposed RRPT Mandate at the forthcoming AGM in respect of their direct and indirect interests in Al-'Aqar.

The direct and indirect unitholdings of the Interested Major Unitholders and Interested Directors in Al-'Aqar as at the LPD are as follows:

| | Direct | | Indirect | |
|--|--------------|--------|--------------|--------|
| | No. of Units | (1)(%) | No. of Units | (1)(%) |
| | '000 | | '000 | |
| <u>Interested Major Unitholders</u> | | | | |
| JCorp | - | - | (2)323,001 | 38.47 |
| KPJ | 28,259 | 3.37 | (3)276,316 | 32.91 |
| <u>Interested Directors</u> | | | | |
| Shamsul Anuar bin Abdul Majid | - | - | - | - |
| Datuk Sr. Akmal bin Ahmad | - | - | - | - |
| Dato' Mohammed Ridha bin Dato' Abd Kadir | - | - | - | - |
| Dato' Haji Mohd Redza Shah bin Abdul Wahid (resigned on 31 December 2024) | - | - | - | - |

Notes:

(1) Based on the total number of issued units of Al-'Aqar.

- (2) *Deemed interested by virtue of its interest in Pusat Pakar Tawakal Sdn Bhd, Bandar Baru Klang Specialist Hospital Sdn Bhd, HSBC Noms (T) Sdn Bhd, KPJ, Seremban Specialist Hospital Sdn Bhd, Ampang Puteri Specialist Hospital Sdn Bhd, Medical Associates Sdn Bhd, Waqaf An-Nur Corporation Berhad, Sentosa Medical Centre Sdn Bhd, Kedah Medical Centre Sdn Bhd, Johor Specialist Hospital Sdn Bhd, Puteri Specialist Hospital (Johor) Sdn Bhd, Perdana Specialist Hospital Sdn Bhd, Kuantan Specialist Hospital Sdn Bhd, Kajang Specialist Hospital Sdn Bhd, ART – A/C Jeta Gardens (QLD) Pty Ltd, Kota Kinabalu Wellnes Sdn Bhd, Taiping Medical Centre Sdn Bhd and Johor Ventures Sdn Bhd.*
- (3) *Deemed interested by virtue of its interest in Pusat Pakar Tawakal Sdn Bhd, Bandar Baru Klang Specialist Hospital Sdn Bhd, HSBC Noms (T) Sdn Bhd, Seremban Specialist Hospital Sdn Bhd, Ampang Puteri Specialist Hospital Sdn Bhd, Medical Associates Sdn Bhd, Sentosa Medical Centre Sdn Bhd, Kedah Medical Centre Sdn Bhd, Johor Specialist Hospital Sdn Bhd, Puteri Specialist Hospital (Johor) Sdn Bhd, Perdana Specialist Hospital Sdn Bhd, Kuantan Specialist Hospital Sdn Bhd, Kajang Specialist Hospital Sdn Bhd, ART – A/C Jeta Gardens (QLD) Pty Ltd, Kota Kinabalu Wellnes Sdn Bhd and Taiping Medical Centre Sdn Bhd.*

8. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors), having considered all aspects of the Proposed RRPT Mandate, is of the opinion that the Proposed RRPT Mandate is in the best interests of Al-'Aqar.

Accordingly, the Board (save for the Interested Directors), recommends that you vote **in favour** of the ordinary resolution pertaining to the Proposed RRPT Mandate to be tabled at the forthcoming AGM.

9. AGM

The AGM (an extract of the Notice of AGM is also enclosed in this Circular) will be held physically at Convention Hall 303, Persada Johor International Convention Centre, Jalan Abdullah Ibrahim, 80888 Ibrahim International Business District, Johor, on Wednesday, 25 June 2025 at 10:00 a.m. for the purpose of considering, and if thought fit, passing the resolution to give effect to the Proposed RRPT Mandate.

If you are unable to attend and vote in person at the AGM, you may complete and return the Form of Proxy in the notice of AGM accordance with the instructions therein as soon as possible and in any event so as to arrive at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia at least twenty-four (24) hours before the time set for the AGM. The lodging of a Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Please refer to the Notice of the Thirteenth (13th) AGM for further information on the meeting.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

10. FURTHER INFORMATION

Unitholders are advised to refer to the attached **Appendix I** for further information.

Yours faithfully

For and on behalf of the Board of

JLG REIT MANAGERS SDN BHD

(formerly known as Damansara REIT Managers Sdn Berhad)

(as the Manager of Al-`Aqar Healthcare REIT)

ABDULLAH BIN ABU SAMAH

Independent Non-Executive Director

1. RESPONSIBILITY STATEMENTS

This Circular has been seen and approved by the Board, and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement herein misleading.

2. CONSENTS AND CONFLICT OF INTEREST

KAF IB, being the Adviser for the Proposed RRPT Mandate, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

KAF IB is not aware of any conflict of interest which exist or is likely to exist in relation to its role as the Adviser for the Proposed RRPT Mandate.

3. MATERIAL CONTRACTS

Save as disclosed below, Al-`Aqar has not entered into any material contract (not being contracts entered into in the ordinary course of business) within the two (2) years preceding the LPD:

- (i) Lease Agreement dated 25 August 2023 entered into between the Trustee, Perdana Specialist Hospital Sdn Bhd and the Manager for the lease of the KPJ Perdana Specialist Hospital Building for contractual term commencing from 1 October 2023 to 30 September 2038 at a rental rate determined under the terms of the said lease agreement;
- (ii) Lease Agreement dated 25 August 2023 entered into between the Trustee, Kajang Specialist Hospital Sdn Bhd and the Manager for the lease of the KPJ Kajang Specialist Hospital Building for contractual term commencing from 1 October 2023 to 30 September 2038 at a rental rate determined under the terms of the said lease agreement;
- (iii) Lease Agreement dated 25 August 2023 entered into between the Trustee, Kuantan Wellness Center Sdn Bhd and the Manager for the lease of the Kuantan Care and Wellness Centre for contractual term commencing from 1 October 2023 to 30 September 2026, at a rental rate determined under the terms of the said lease agreement;
- (iv) Lease Agreement dated 25 August 2023 entered into between the Trustee, Sentosa Medical Centre Sdn Bhd and the Manager for the lease of the KPJ Sentosa KL Specialist Hospital Building for contractual term commencing from 1 October 2023 to 30 September 2026, at a rental rate determined under the terms of the said lease agreement;
- (v) Lease Agreement dated 25 August 2023 entered into between the Trustee, Kedah Medical Centre Sdn Bhd and the Manager for the lease of the Kedah Medical Centre Building for contractual term commencing from 1 October 2023 to 30 September 2038 at a rental rate determined under the terms of the said lease agreement;
- (vi) Sale and Purchase Agreement dated 15 November 2023 ("**Damai SPA**") entered between the Trustee and Sihat Damai Sdn Bhd ("**Purchaser**") for the disposal of Damai Wellness Centre on an 'as is where is' basis with vacant possession (or legal possession if possession has been delivered by the Trustee to the Purchaser pursuant to terms of the Damai SPA) and free from all encumbrances, claims, charges, liens, easements, caveats, order of court, trusts, equities and any conflicting interests and restraints (subject to the terms of the Damai SPA) for a disposal consideration of RM13,000,000 to be settled entirely in cash.

The disposal of Damai Wellness Centre has been completed on 6 June 2024.

APPENDIX I – FURTHER INFORMATION (Cont'd)

- (vii) A Land Sale Contract dated 12 December 2023 entered between Al-`Aqar Australia Pty Ltd, a wholly-owned subsidiary of Al-`Aqar (represented by the Trustee) and Principal Healthcare Finance Pty Ltd, as trustee for the Principal Healthcare Finance Trust and DPG Services Pty Ltd, for Al Aqar Australia Pty Ltd's disposal of the lands and buildings of Jeta Gardens Aged Care Facility for a cash consideration of AUD24.4 million (equivalent to approximately RM74.9 million).

The disposal of the lands and buildings of Jeta Gardens Aged Care Facility is still ongoing.

- (viii) Sale and Purchase Agreement dated 27 March 2025 entered into between the Trustee, Ampang Puteri Specialist Hospital Sdn Bhd and the Manager for the acquisition of the new building forming part of KPJ Ampang Puteri for a total cash consideration of RM131,000,000.

The acquisition of the new building forming part of KPJ Ampang Puteri is still ongoing.

- (ix) Sale and Purchase Agreement dated 27 March 2025 entered into between the Trustee, Penang Specialist Hospital Sdn Bhd and the Manager for the acquisition of the new building forming part of KPJ Penang for a total cash consideration of RM110,000,000.

The acquisition of the new building forming part of KPJ Penang is still ongoing.

4. MATERIAL LITIGATION

As at the LPD, there are no material litigation, claims or arbitration, either as a plaintiff or a defendant, which will have a material and/or adverse effect on the financial position or business of Al-`Aqar and the Board is not aware of any proceedings pending or threatened against Al-`Aqar or of any fact which is likely to give rise to any proceedings which may materially and/or adversely affect the position or business of Al-`Aqar.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of JRMSB at Suite 1, Level 17, Menara KOMTAR, Johor Bahru City Centre, 80888 Ibrahim International Business District, Johor Darul Ta`zim Malaysia, following the date of this Circular from Mondays to Fridays (except public holidays) during business hours up to the date of the AGM:

- (i) the Deed;
- (ii) the audited consolidated financial statements of Al-`Aqar for the FYE 2023 and FYE 2024 and the unaudited consolidated financial statements of Al-`Aqar for the financial period ended 31 March 2025;
- (iii) the letter of consent referred to in Section 2 above; and
- (iv) the material contracts referred to in Section 3 above.

THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK

al-`aqar

HEALTHCARE REIT

AL-`AQAR HEALTHCARE REIT

(Established in Malaysia under the trust deed dated 27 June 2006 and as amended by the supplementary deed dated 14 May 2009, 27 January 2011 and 9 November 2011, amended and restated by the Restated Deed dated 31 July 2013, amended and restated by the Second Restated Deed dated 25 November 2019 and further amended by Supplemental Deed to the Second Restated Deed dated 29 December 2022 entered into between JLG REIT Managers Sdn Bhd (*formerly known as Damansara REIT Managers Sdn Berhad*), AmanahRaya Trustees Berhad, both companies incorporated in Malaysia under the laws of Malaysia and the persons who are for the time being registered as holders of the units in Al-`Aqar Healthcare REIT as amended, varied or supplemented from time to time)

EXTRACT OF NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirteenth (13th) Annual General Meeting (“**AGM**”) of the holders of units of Al-`Aqar Healthcare REIT (“**Al-`Aqar**”) (“**Unitholders**”) will be held physically at Convention Hall 303, Persada Johor International Convention Centre, Jalan Abdullah Ibrahim, 80888 Ibrahim International Business District, Johor, on Wednesday, 25 June 2025 at 10:00 a.m. to transact the following businesses:

AGENDA

Special Business

ORDINARY RESOLUTION 2

PROPOSED NEW AND RENEWAL OF UNITHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RRPT MANDATE”)

“**THAT** subject always to the provisions of the Listing Requirements or the requirements and approvals of other regulatory authorities, approval be and is hereby given to Al-`Aqar, to enter into and give effect to the recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of Al-`Aqar and which are in the ordinary course of business of Al-`Aqar (“**Recurrent Related Party Transaction**” or “**RRPT**”) as stated in Section 2.3 of the Circular to Unitholders dated 27 May 2025 (the “**Circular**”), provided that such transactions are:

- (i) Recurrent transactions of a revenue or trading nature;
- (ii) Necessary for the day-to-day operations of Al-`Aqar;
- (iii) Carried out in the ordinary course of business of Al-`Aqar, made on an arm’s length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public; and
- (iv) Not detrimental to the minority Unitholders;

AND THAT the Proposed RRPT Mandate is subject to annual renewal and continue to be in force until:

- (a) The conclusion of the next AGM of Al-`Aqar following this 13th AGM, at which time the Proposed RRPT Mandate will lapse unless by a resolution passed by the Unitholders at the AGM, such authority is renewed; or
- (b) The expiration of the period within which the next AGM of Al-`Aqar is required by law to be held; or
- (c) Revoked or varied by a resolution passed by the Unitholders at a general meeting of Al-`Aqar;

whichever is earlier;

AND THAT the Directors of the Manager and the Trustee be and are hereby authorised to do all acts, deeds and things and execute all necessary documents as they may consider necessary or expedient in the best interest of Al-'Aqar with full power to assent to any conditions, variations, modifications, arrangements and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed RRPT Mandate contemplated and/or authorised by this ordinary resolution."

By Order of the Board

JLG REIT MANAGERS SDN BHD

(formerly known as Damansara REIT Managers Sdn Berhad)

(as Manager of Al-'Aqar Healthcare REIT)

NURALIZA BINTI A. RAHMAN (MAICSA 7067934)

ROHAYA BINTI JAAFAR (LS 0008376)

Company Secretaries

Johor Bahru

27 May 2025

Notes:

1. *A Unitholder shall be entitled to attend and vote at this AGM, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote.*
2. *Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at the AGM, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote.*
3. *Where the Unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with units standing to the credit of the said securities account. Where a Unitholder appoints two (2) proxies, the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney so authorised.*
5. *The instrument appointing a proxy must be deposited at the Office of the Poll Administrator at: Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia at least twenty-four (24) hours before the time appointed for holding the AGM or any adjournment thereof or e-mail to mega-shareereg.megacorp.com.my*
6. *Only Unitholders registered in the Record of Depositors as at 18 June 2025 shall be entitled to attend and speak at the AGM or appoint proxy(ies) to attend on his/her behalf.*
7. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.*
 - 7.1 *Audited Financial Statements*
The Audited Financial Statements laid at this meeting pursuant to Clause 13.18(b) of the guidelines on Listed Real Estate Investment Trusts issued by the Securities Commission of Malaysia on 15 March 2018 and as revised on 28 November 2022 are meant for discussion only. It does not require Unitholders' approval and therefore, shall not be put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

Proposed RRPT Mandate

The proposed Ordinary Resolution 2 if passed, is primarily to authorise Al-'Aqar to enter into RRPT with Related Parties, which are necessary for the day-to-day operations of the Group and are based on normal commercial terms that are not more favourable to the Related Parties than those generally made to the public.

The procurement of the Proposed RRPT Mandate would reduce substantially administrative time, effort and expenses associated with the convening of separate general meetings to seek Unitholders' approval as and when potential RRPT arise.