

Al-'Aqar Healthcare REIT wins leadership award

By Rizalman Hammim

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JOHOR BARU: Al-'Aqar Healthcare Real Estate Investment Trust (Al-'Aqar Healthcare REIT), a member of Johor Corporation, was a winner in the 4th Annual Edition of IAIR Awards 2014. The company won under a special category of Best Company For Leadership (REIT). The event was organised by the International Alternative Investment Review (IAIR) magazine.

Al-'Aqar Healthcare REIT received the award for being the leader and pioneer of the first Islamic REIT in the world and the first healthcare REIT in Asia. Its establishment is seen as the benchmark for the development of Islamic REITs in Malaysia and worldwide. The award was received by Yusaini Sidek, managing director of Damansara REIT Manager Sdn Bhd, the manager of Al-'Aqar Healthcare REIT, at a ceremony at Sheraton Hotel & Towers in Hong Kong.

The award was given based on a survey of business readers of IAIR magazine around the world. Yusaini said the award reflected worldwide recognition of Al-'Aqar Healthcare REIT since its inception in 2006. "We are honoured to receive this award on behalf of the leadership of Al-'Aqar as this serves as testimony to their exemplary leadership in creating Al-'Aqar," he said.

The IAIR Awards are presented by IAIR and a team of dedicated legal, economic, and financial journalists from over 50 countries worldwide. The annual surveys provide a qualitative and quantitative review of the best firms in global finance and economy, by region and service area.

Al-'Aqar Healthcare REIT was listed on the main market of Bursa Malaysia Securities Bhd on June 10, 2006. It has set many milestones, including the world's first listed Islamic REIT, Asia's first Islamic Healthcare REIT and a benchmark for the development of Islamic REITs in Malaysia and the region.

Al-'Aqar Healthcare REIT was established with an initial portfolio of six assets and has since grown to 25 assets comprising 21 hospitals and four healthcare related properties across Malaysia, Indonesia and Australia.

As at Dec 31, last year, Al-'Aqar Healthcare REIT asset size stood at RM1.48 billion, with a market capitalisation of RM926 million.



Yusaini Sidek proudly holding the IAIR award.