



## AL-AQAR KPJ REIT

(established in Malaysia under the deed dated 27 June 2006 and as amended by the supplemental deed dated 14 May 2009, entered into between Damansara REIT Managers Sdn Berhad, a company incorporated under the Companies Act 1965 and Amanah Raya Trustees Berhad, a trust corporation established under the Trust Companies Act 1949 and incorporated under the Companies Act 1965)

### NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the Meeting of the Unit Holders of Al-Aqar KPJ REIT ("Al-Aqar") will be held at Level 3, Persada Johor International Convention Centre, Jalan Abdullah Ibrahim, 80000 Johor Bahru, Johor on Friday 19 August 2011 at 12.00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without modification:-

#### ORDINARY RESOLUTION 1

**PROPOSED ACQUISITION BY AL AQAR AUSTRALIA PTY LTD ("PURCHASER"), A WHOLLY OWNED SUBSIDIARY OF AL-AQAR (REPRESENTED BY ITS TRUSTEE, AMANAHRAYA TRUSTEES BERHAD ("TRUSTEE")) OF JETA GARDENS AGED CARE FACILITY AND JETA GARDENS RETIREMENT VILLAGE AS WELL AS THE SERVICED DEVELOPMENT LAND (COLLECTIVELY THE "PROPERTIES") FROM JETA GARDENS WATERFORD TRUST ("JGWT" OR "VENDOR") REPRESENTED BY ITS TRUSTEE, JETA GARDENS (QLD) PTY LTD ("JGPL"), FOR A PURCHASE CONSIDERATION OF AUSTRALIAN DOLLAR ("AUD") EQUIVALENT TO RM131,909,000 TO BE SATISFIED PARTLY BY CASH OF RM65,954,500 AND THE REMAINING RM65,954,500 BY THE ISSUANCE OF NEW UNITS IN AL-AQAR ("PROPOSED ACQUISITION")**

**"THAT** subject to the approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Directors of Damansara REIT Managers Sdn Berhad ("Manager"), Purchaser and Trustee, acting on behalf of Al-Aqar, for the proposed acquisition upon the terms and conditions set out in the letter of offer dated 22 September 2010 (including supplemental letter of offer dated 31 January 2011) and subsequent sale and purchase agreement ("SPA") dated 18 February 2011 entered into between the Purchaser and JGPL for the proposed acquisition of Jeta Gardens Aged Care Facility and Jeta Gardens Retirement Village as well as the serviced development land for a purchase consideration of AUD equivalent of RM131,909,000 ("Purchase Consideration") to be satisfied by the following:-

- (a) RM65,954,500 shall be paid in cash; and
- (b) the remaining RM65,954,500 shall be paid via the issuance of new units in Al-Aqar at an issue price to be fixed prior to the notice of completion of the Proposed Acquisition based on the 5-day volume weighted average market price subject to the following ("Consideration Units"):
  - (i) that the issue price shall not be less than RM1.03 (being the consolidated Net Assets Value of Al-Aqar as at 30 June 2010 which is based on the latest available unaudited quarterly report as announced on Bursa Malaysia Securities Berhad prior to the announcement of the Proposed Acquisition) ("Maximum Scenario"); or
  - (ii) not more than RM1.20 per unit (being the maximum issue price as negotiated between the parties to the Proposed Acquisition) ("Minimum Scenario").

to be credited as fully paid-up.

**THAT** pursuant to the sale and purchase agreement entered between JGPL, as trustee of the JGWT, and the Purchaser and subject to the approvals being obtained from the relevant authorities and parties (if required), approval be and is hereby given to Directors of the Manager and Purchaser, to enter into the lease agreement with JGWT for the lease back of the Properties.

**THAT** the Directors of the Manager and Trustee are hereby authorised to issue and allot the new units in Al-Aqar in satisfaction and discharge of the purchase consideration pursuant to the Proposed Acquisition, such new units shall rank pari passu with other units in Al-Aqar without any preference or priority amongst themselves.

**AND THAT** the Directors of the Manager and Trustee be and are hereby authorised to take steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfers, assignments, deeds and/or guarantees with any party or parties, to assent to any conditions, variations, modifications, revaluations and/or amendments and to carry out any other matters as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition (including the lease back).

#### SPECIAL RESOLUTION 1

##### PROPOSED CHANGE OF NAME

**"THAT** the name of Al-Aqar be and is hereby changed from "Al-Aqar KPJ REIT" to "Al-Aqar Healthcare REIT", and that the name of Al-Aqar KPJ REIT wherever it appears in the Deed be and is hereby amended accordingly.

**AND THAT** the Directors of the Manager and Trustee be and are hereby authorised to take steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfers, assignments, deeds and/or guarantees with any party or parties and to carry out any other matters as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Change of Name."

By Order of the Board  
**DAMANSARA REIT MANAGERS SDN BERHAD**  
(as Manager of Al-Aqar)

SALMAH BINTI HJ ABD WAHAB  
Secretary, LS 02140

Johor Bahru  
Dated : 28 July 2011

#### Notes:

1. A Unit Holder shall be entitled to attend and vote at this meeting, and shall be entitled to appoint another person (whether a Unit Holder or not) as its proxy to attend and vote.
2. Where a Unit Holder is a corporation, its duly authorised representative shall be entitled to attend and vote at the Meeting, and shall be entitled to appoint another person (whether a Unit Holder or not) as its proxy to attend and vote.
3. Where the Unit Holder 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 Unit Holder 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 registered office of the Manager at: Suite 12B, Level 12, Menara Ansar, 65, Jalan Trus, 80000 Johor Bahru, Johor at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.