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## Hektar REIT Records Healthy Growth in Net Asset Value

### *Hektar REIT Net Asset Value up 15% in 2007*

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**Kuala Lumpur, January 9, 2008** – Hektar Real Estate Investment Trust (Hektar REIT) has recorded an increase in Net Asset Value (NAV) of 15.5% as compared to the NAV on its unaudited results as at 30 September 2007. Hektar Asset Management, the Manager of Hektar REIT, has announced that the increase was due to a surplus of RM 44 million on its asset value, based on the latest annual revaluation exercise. The surplus is the equivalent of 13.7 sen per unit, bringing Hektar REIT's NAV up to RM 1.205 per unit.

Hektar REIT is primarily focused on investing in retail properties and owns the Subang Parade and Mahkota Parade shopping centres in Selangor and Melaka respectively. As of end of September, the property portfolio's average occupancy was 96.5 percent, significantly higher than ninety percent occupancy rate tracked in the centre of Kuala Lumpur at the beginning of 2007 by property analyst Jones Lang LaSalle.

In its first 10 months ending 30 September 2007, Hektar REIT recorded a net income per unit of 20.8% over the budget as outlined in their Prospectus.

"The portfolio's healthy capital growth is supported by positive increases in rental income, which in turn is driven by increases in traffic and patronage of our shopping centres", commented Zalila Mohd Toon, Chief Financial Officer of Hektar Asset Management.

"This is reflective of healthy consumer spending and stable consumer confidence, with Malaysia's retail sales growth for 2007 expected at a solid 8% growth rate", added Zalila, citing statistics from Retail Group Malaysia.

For further information, please log on to [www.bursamalaysia.com](http://www.bursamalaysia.com)

## **ABOUT HEKTAR REIT**

Hektar Real Estate Investment Trust (“Hektar REIT”) is the first retail-focused REIT in Malaysia, investing and operating commercial retail properties. Hektar REIT was listed on the Main Board of Bursa Malaysia Securities Berhad in December 2006 and Hektar REIT currently owns under 1 million square feet of retail space in Subang Parade, Selangor and Mahkota Parade, Melaka, valued in excess of RM500 million. The primary objectives of Hektar REIT are to provide Unitholders with sustainable dividend income and to achieve long-term capital appreciation of the Fund.

Hektar REIT is managed by Hektar Asset Management Sdn Bhd (“The Manager”), a wholly-owned subsidiary of the Hektar Group, which is focused on the development and management of retail shopping centres. The Hektar Group was formed in 2002 with the vision of creating world-class retail environments through the adoption and implementation of international best practices.

For more information, please log on to our website at [www.hektargroup.com](http://www.hektargroup.com)

## **IMPORTANT NOTICE**

The past performance of Hektar REIT is not indicative of the future performance of Hektar REIT. This document may contain forward-looking statements that involve risk and uncertainties. Actual future results may vary materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager’s current view of future events.

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