
Hektar Asset Management Announces Appointment of Three New Directors

Frasers Centrepont Asset Management (Malaysia) Directors to Join Board

Kuala Lumpur, April 17, 2008 – The Board of Directors of Hektar Asset Management Sdn Bhd, the manager of the Hektar Real Estate Investment Trust (Hektar REIT), today announced the appointment of three new Directors to its Board.

The appointment follows the recent signing of a Joint Venture Agreement with Singapore-based Frasers Centrepont Asset Management (Malaysia) Pte Ltd, completing part of a strategic partnership between Frasers Centrepont Limited (FCL) and the Hektar Group.

The three new Directors will join Hektar Asset Management's existing board to direct the overall management of Hektar REIT. Frasers Centrepont Asset Management (Malaysia) Pte Ltd will also be represented on the Executive Committee, which will be created to drive and execute Hektar REIT's strategy. Following their appointment, Hektar Asset Management's board will be increased to eight, including three Independent Directors.

The three Directors are Mr. Lim Ee Seng, the Chief Executive Officer of Frasers Centrepont Limited, Mr. Christopher Tang, the Chief Executive Officer of Frasers Centrepont Asset Management Ltd and Mr. Phillip Eng, the Deputy Chairman of MCL Land Limited.

Director Mr. Lim Ee Seng joined Frasers Centrepont Limited in Singapore in October 2004 and currently serves as the Chief Executive Officer. Mr. Lim is responsible for the management and performance of the FCL group of companies' entire portfolio of real estate businesses that span over 11 countries. Prior to joining FCL, he was the Managing Director of MCL Land Limited from 1996 to 2004.

Director Mr. Christopher Tang is considered to be one of the pioneers in real estate securitization in Singapore, having led many high profile real estate securitization transactions with total value exceeding S\$2.5 billion. He also spearheaded the formation and listing of Frasers Centrepoint Trust and now serves as the Chief Executive Officer and Executive Director of Frasers Centrepoint Asset Management Ltd. Prior to joining the F&N Group in 2001, Mr Tang was with DBS Bank, DBS Land and BP Singapore.

Director Mr. Phillip Eng is the current Deputy Chairman of MCL Land Limited. Previously, Mr. Eng was Group Managing Director of Jardine Cycle & Carriage Limited in Singapore. He diversified the Group's business to Australia and New Zealand and assisted the Group in achieving leadership positions in their respective markets. Mr. Eng will serve as an Independent Director for Hektar Asset Management.

Hektar REIT owns a portfolio of quality suburban retail malls throughout Malaysia. The malls, Subang Parade in Selangor and Mahkota Parade in Melaka house more than 230 major international and domestic retailers which have a combined traffic of more than 279,000 visits per week. Recently, Hektar REIT acquired the integrated retail development of Wetex Parade in Muar to be added into their REIT portfolio for RM117.5million.

Hektar REIT's shopping mall portfolio continues to perform with near-full term occupancy of 96.5% as of December 31, 2007.

ABOUT HEKTAR REIT

Hektar Real Estate Investment Trust ("Hektar REIT") is a retail-focused REIT in Malaysia, focused on investing and managing commercial retail properties. Hektar REIT was listed on the Main Board of Bursa Malaysia Securities Berhad in December 2006 and currently owns under 1 million square feet of retail space in Subang Parade, Selangor and Mahkota Parade, Melaka, valued at RM559 million as at December 31, 2007. On February 18, 2008, Hektar REIT announced the acquisition of an integrated retail development in Johor for RM117.5 million. The primary objectives of Hektar REIT are to provide Unitholders with sustainable dividend income and to achieve long-term capital appreciation of Hektar REIT.

Hektar REIT is managed by Hektar Asset Management Sdn Bhd (“the Manager”), a part 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 visit our website at www.HektarREIT.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.

For more information, please contact:

Investor Relations
Hektar Asset Management Sdn Bhd
+6 03 6201 1011
ir@HektarREIT.com