
Hektar REIT FY2009 Core Earnings up 1.4%
Realised Net Income up by 1.4%
FY2009 DPU at 10.30 sen, exceeds FY2008 by 1%
FY2009 Dividend at 10.3 sen, up 1%

Kuala Lumpur, February 2, 2010 – Hektar Asset Management Sdn Bhd (“Hektar”) announced today that Hektar Real Estate Investment Trust (“Hektar REIT”) recorded positive results for the financial year ended 31 December 2009 (FY2009). Revenue reached RM87.7 million, up 4.3% from the previous year.

Net Income reached RM37.1 million, on account of a smaller Fair Value Gain in FY2009, down from RM60.3 million in the previous year. In terms of core earnings, Hektar’s FY2009 Net Income – Realised was RM36.7 million. This translates to 11.48 sen per unit, up 1.4% over 11.32 sen recorded in 2008.

“We are happy with our full year results for 2009”, Chief Executive Officer of Hektar Asset Management Sdn Bhd, Dato’ Jaafar Abdul Hamid said.

“We set out to create a REIT with a business model that delivers in good times and bad times and to date, our track record remains intact,” he continued.

“After an unpromising start and over the course of a volatile year, we have managed to maintain the level of the financial performance of our shopping complexes. Our solid and stable assets have continued to perform, proving that Hektar REIT has a resilient property portfolio, a focused business model and quality execution by management.”

Hektar REIT has shopping centres in Subang Jaya, Melaka and Muar. The portfolio continued to hold steady with an average occupancy of 95.8%. In 2009, the properties recorded over 21.3 million visits from shoppers.

Hektar declared a payout of 90% of the actual realised net income for FY2009, resulting in FY2009 dividend per unit (DPU) at 10.30 sen. The final quarter DPU was declared at 3.10 sen, following the three previous quarterly distributions declared at 2.40sen. Based on the closing price of RM1.14 on 29 January 2010, FY2009 DPU represented a yield of approximately 9%.

The Book Closing Date is February 18, 2010 and the payment of the final quarter dividend of 3.10 sen will be made on March 4, 2010.

“We are extremely pleased to be able to maintain our dividend payout to our unitholders last year”, said Jaafar, “Our policy is to maintain our dividend in good times and bad times and we trust our unitholders will recognise our track record over time.”

Overview of Hektar REIT Financial Results (unaudited)	FY 2009 (12 months) (RM '000)	FY2008 (12 months) (RM '000)	Variance (%)
Gross Revenue	87,712	84,092	+ 4.3%
Direct Cost & Property Expenses	(34,688)	(31,377)	- 10.6%
Net Property Income (NPI)	53,025	52,715	+0.6%
Net Income – Realised	36,736	36,238	+1.4%
Net Income Per Unit – Realised (sen)	11.48	11.32	+1.4%
Dividend Per Unit (DPU) (sen)	10.30	10.20	+1.0%

For further information, please log on to www.bursamalaysia.com

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 1.1 million square feet of retail space in Selangor, Melaka and Johor, with assets valued in excess of RM700 million. The primary objectives of Hektar REIT are to provide unitholders with sustainable dividend income and to achieve long-term capital appreciation of the REIT.

Hektar REIT is managed by Hektar Asset Management Sdn Bhd (“Manager”), a 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 visit 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.

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