

ASSET PORTFOLIO








Performance

PROPERTY PROFILES

Hektar REIT's asset portfolio consists of a regional shopping centre, five established neighbourhood-focused shopping centres, and a hotel in the Northern, Central and Southern Regions of Peninsular Malaysia.



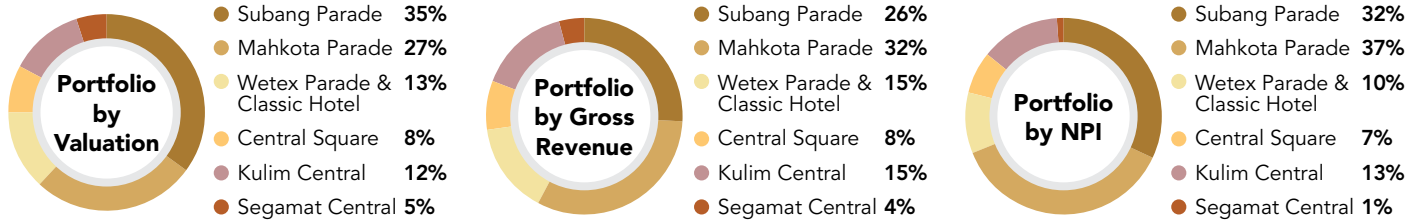
ASSET PORTFOLIO PERFORMANCE

	   		 			
State	Selangor	Melaka	Johor	Kedah	Kedah	Johor
Primary Trade Area (population)	1,834,000	382,200	201,600	406,870	287,694	190,000
NLA (sq. ft.)	521,992	521,142	170,463	310,564	299,781	211,919
Occupied NLA (NLA Lots only)	387,918	489,051	166,438	270,474	290,590	161,109
Occupancy (%)	74.3	93.8	97.6	87.1	96.9	76.0
Visitor Traffic (million)	4.5	6.8	3.2	3.8	3.0	1.9
Acquisition Price (RM million)	280.0	232.0	117.5	83.0	98.0	104.0
Valuation (RM million)	430.0	338.5	161.7	95.0	142.5	65.0
Gross Revenue (RM million)	28.7	36.1	16.7	9.3	16.2	4.5
Net Property Income (NPI) (RM million)	19.8	22.5	6.0	4.6	7.7	-0.5
Title	Freehold	Leasehold	Freehold	Freehold	Freehold	Leasehold
Lease Expiry	-	2101	-	-	-	2116

Data as at 31 December 2023.

ASSET PORTFOLIO PERFORMANCE

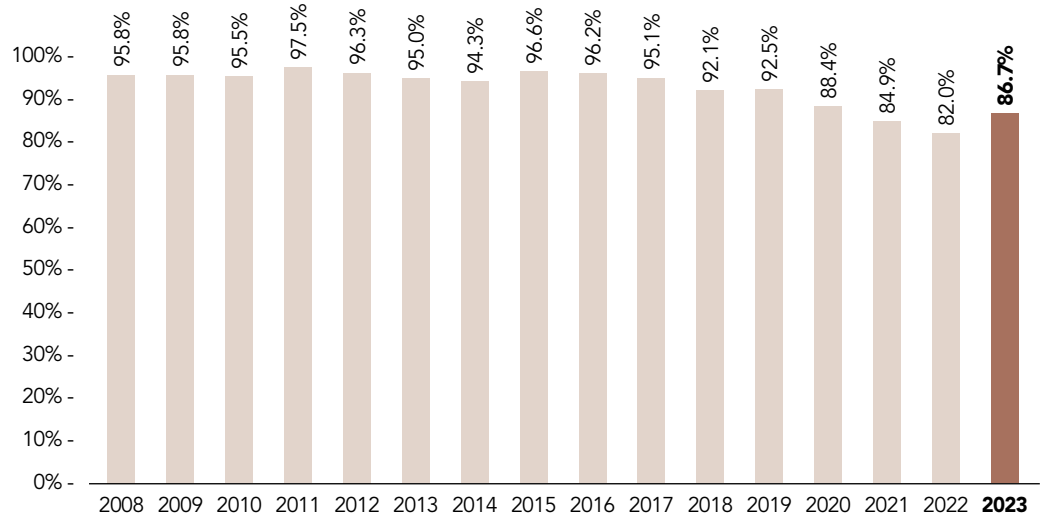
PORTFOLIO DIVERSIFICATION



PORTFOLIO OCCUPANCY

The portfolio recorded an overall occupancy rate of 86.7% as at 31 December 2023, as Hektar REIT continues its ongoing strategy of tenant remixing and rejuvenation plan at Subang Parade and Segamat Central. Despite the challenging retail environment, the Management remains steadfast on boosting occupancies by focusing on retaining existing tenants and utilizing marketing to attract specialty anchors and more F&B retailers to the mall.

Portfolio Overall Occupancy Trend (2008-2023)



OCCUPANCY STATUS BY PROPERTY

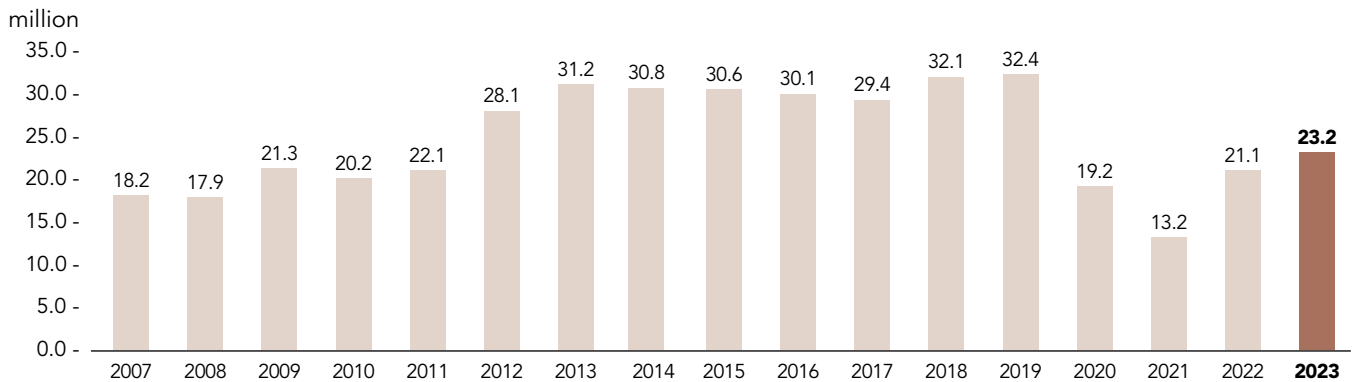
Property (As at 31 December)	2023	2022	2021	2020	2019
Subang Parade	74.3%	70.3%	82.5%	83.7%	93.9%
Mahkota Parade	93.8%	86.9%	87.1%	92.5%	96.4%
Wetex Parade	97.6%	88.1%	89.9%	94.5%	96.2%
Central Square	87.1%	82.3%	85.9%	87.9%	89.7%
Kulim Central	96.9%	96.4%	94.0%	93.9%	95.0%
Segamat Central	76.0%	73.7%	67.3%	77.9%	77.1%
Portfolio Overall	87.6%	82.9%	84.9%	88.4%	92.5%

ASSET PORTFOLIO PERFORMANCE

VISITOR TRAFFIC

Overall visitor traffic increased to 23.2 million visits in 2023 as we intensified our marketing initiatives including sales-driven promotional campaigns at all our malls within the portfolio on the back of the lifting of the various restrictive containment measures. All malls experienced an uptrend in visitor footfall following Malaysia's transition to endemicity after the COVID-19 pandemic, showing positive signs of return in shopper confidence at Hektar malls.

Visitor Traffic Trend (2007-2023)



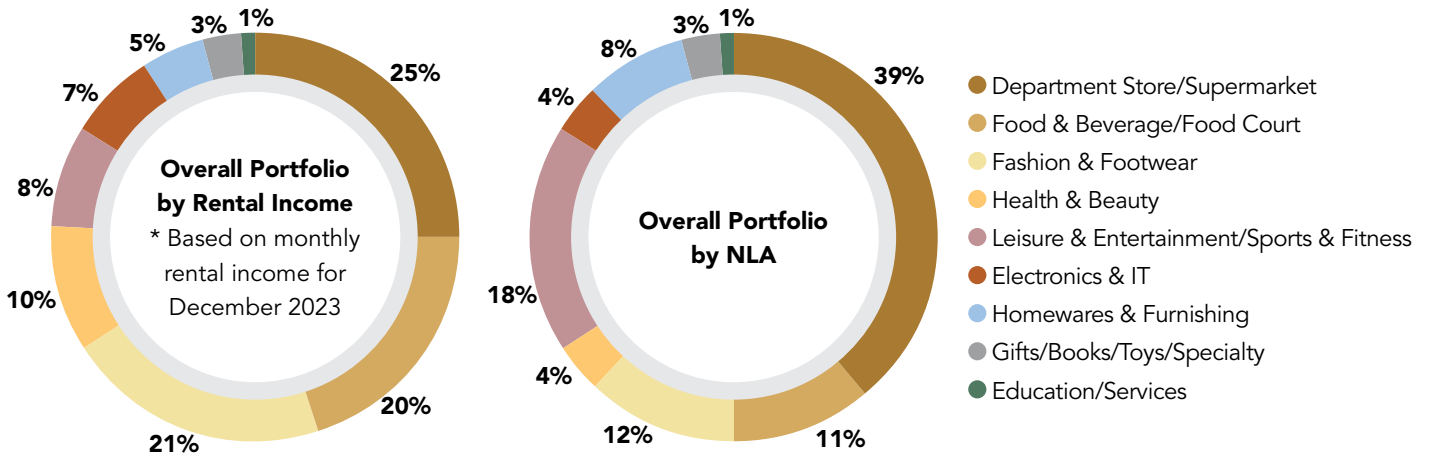
Visitor Traffic (million)	2023	2022	2021	2020	2019
Subang Parade	4.5	4.7	4.0	4.9	7.6
Mahkota Parade	6.8	6.0	2.8	4.5	8.4
Wetex Parade	3.2	2.9	1.9	2.5	4.2
Central Square	3.8	2.7	1.9	2.8	4.5
Kulim Central	3.0	2.9	1.9	3.0	4.6
Segamat Central	1.9	1.8	0.7	1.5	3.1
Total	23.2	21.0	13.2	19.2	32.4



ASSET PORTFOLIO PERFORMANCE

PORTFOLIO TENANCY MIX

The largest rental contributors to the portfolio are tenants from the departmental store and the food & beverage segments. Both segments contributed 45% to the portfolio’s total rental income. In terms of NLA occupancy, department stores and supermarkets continue to dominate the portfolio by taking up 39% of all available NLA.



ASSET PORTFOLIO PERFORMANCE

PORTFOLIO'S TOP TEN TENANTS

The top ten tenants in the portfolio contributed approximately 36.7% of total monthly rental income, providing a diversified revenue base. Aside from Parkson, which contributed approximately 12% of monthly rental income, no other tenant contributed more than 10%.

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
Parkson	Department Store/Supermarket	252,515	12.4%	12.3%
The Store	Department Store/Supermarket	273,198	13.4%	8.7%
GSC	Leisure & Entertainment/Sports & Fitness	88,670	4.4%	2.4%
Watson's	Health & Beauty	74,301	3.6%	2.2%
MR. D.I.Y.	Homewares & Furnishing	47,760	2.3%	2.1%
Seleria Food Court	Food & Beverage/Food Court	72,140	3.5%	2.0%
Guardian	Health & Beauty	11,965	0.6%	1.8%
Giant Superstore	Department Store/Supermarket	75,928	3.7%	1.8%
MM Cineplexes	Leisure & Entertainment/Sports & Fitness	15,792	0.8%	1.7%
KFC	Food & Beverage/Food Court	12,164	0.6%	1.7%
Top 10 Tenants (By monthly Income)		924,433	45.4%	36.6%
Other Tenants		1,111,429	54.6%	63.4%
Total		2,035,862	100.0%	100.0%

* Based on monthly rental income for December 2023



Village Grocer at Subang Parade

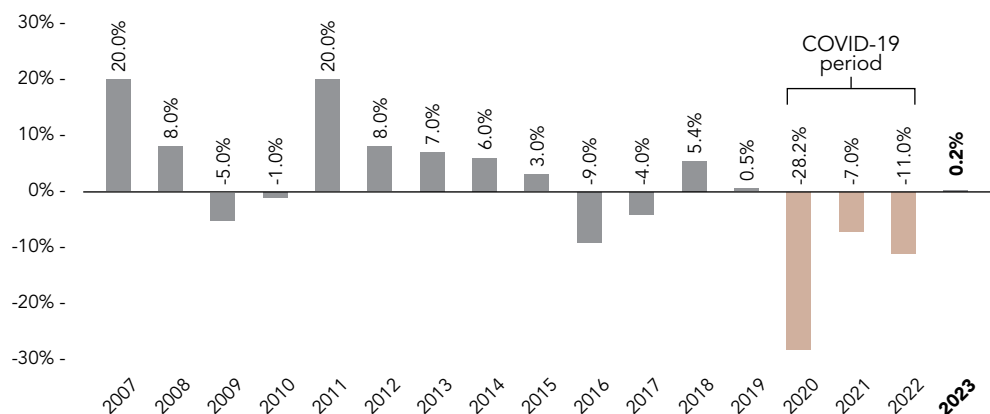
ASSET PORTFOLIO PERFORMANCE



PORTFOLIO RENTAL REVERSIONS

For the year ended 31 December 2023, the portfolio recorded 212 new and renewed tenancies, with a total / average positive rental reversion of 0.2% reflecting our strategy in balancing rental reversions and occupancy levels to ensure portfolio stability.

Portfolio Rental Reversions (2007-2023)



Full Year (12 months) (Ended 31 December)	No. of New Tenancies / Renewals	NLA (sq. ft.)	% of Total NLA	% Increase / (Decrease) Over Previous Rent Rates
Subang Parade	57	144,438	27.7%	-4.2%
Mahkota Parade	44	237,474	45.6%	3.1%
Wetex Parade	28	38,195	22.4%	-6.2%
Central Square	22	49,278	15.9%	-3.5%
Kulim Central	51	88,108	29.4%	7.0%
Segamat Central	10	24,309	11.5%	5.8%
Total / Average	212	581,802	25.4%	0.3%

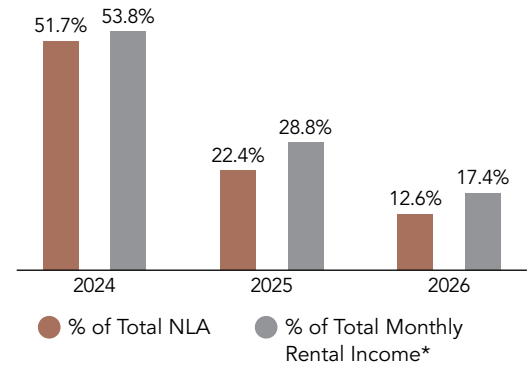
ASSET PORTFOLIO PERFORMANCE

PORTFOLIO TENANCY EXPIRY PROFILE

We have successfully renewed a total of 212 tenancies for the year which represents approximately 28.5% of total NLA. A total of 192 tenancies will expire in 2024 representing approximately 51.7% of NLA and 53.8% of monthly rental income as at 31 December 2023.

The management's strategy is to continue tenancy remarking exercises by refreshing the tenant mix as tenant contracts expire. Key tenancies are secured with options to renew and are usually confirmed six months prior to their expiry.

Portfolio For Year Ending 31 December 2023	No. of Tenancies Expiring	NLA of Tenancies Expiring (sq. ft.)	NLA of Tenancies Expiring as % of Total NLA	% of Total Monthly Rental Income*
2024	192	1,052,729	51.7%	53.8%
2025	121	456,004	22.4%	28.8%
2026	74	256,847	12.6%	17.4%
	387	1,765,580	86.7%	100%

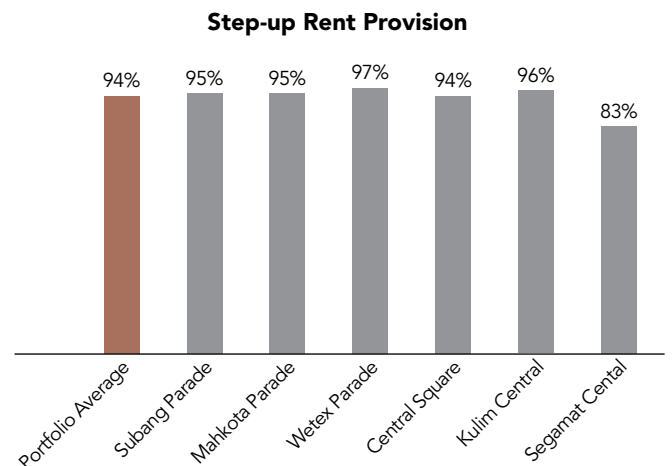
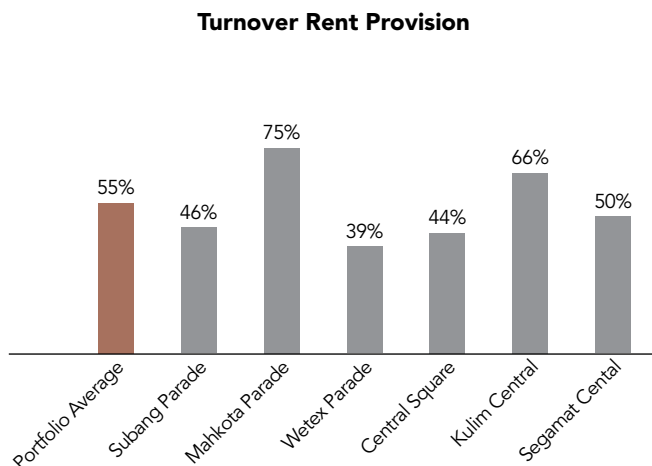


* Based on monthly rental income for December 2023

PORTFOLIO TENANCY PROVISIONS

As at 31 December 2023, turnover rent provisions were present in 55% of tenancy contracts within the portfolio. Step-up rent provisions were present in 94% of tenancy contracts within the portfolio.

A turnover rent provision allows for rent calculated as a proportion of monthly or yearly turnover of the tenant's business. Turnover rent is paid to the REIT if it exceeds the base rent specified in tenancy agreements on a monthly or yearly basis. A step-up rent provision stipulates pre-determined increases in rent at defined intervals during a tenancy agreement.



ASSET PORTFOLIO PERFORMANCE



No. 5 Jalan SS 16/1, Subang Jaya 47500, Petaling Jaya, Selangor

Primary Trade Area
1,834,000
 within 20-minute drive time

Gross Floor Area
1,169,038 sq. ft.

Net Lettable Area
521,992 sq. ft.

Car Park
1,288 bays

Acquisition Price
RM280.0 million

Valuation
RM430.0 million

Tenants*
78

FREEHOLD

Occupancy
74.3%

Key Tenants
**Parkson, GSC, Best Denki,
 Village Grocer, Nando's**

Visitor Traffic
4.5 million per annum

Year Opened
1988

Year Acquired
2006

Year Refurbished
**2006-2007 /
 2019-2020 /
 2024 (on-going)**

Data as at 31 December 2023

* Only NLA Lots

SUBANG
PARADE
 It's Our Place!

Subang Parade was the first regional shopping centre in Selangor when it opened in 1988. Strategically located in the heart of Subang Jaya, a township 25 minutes away from Kuala Lumpur, Subang Parade continues to demonstrate resilience and innovation in the face of challenging market conditions. The neighbourhood-focused mall maintained its position as a premier shopping destination, delivering sustained value to both tenants and visitors. Our commitment to enhancing the shopping experience, community engagement, and operational efficiency has contributed to another successful year.

In 2023, the mall witnessed the opening of 16 new outlets, while its visitor footfall reached 4.5 million, showcasing robust economic comeback. The list of new tenants included Nyonya Cendol, Big Apple Donuts & Coffee, ZUS Coffee, Signature BananaBro, Gula Petite by Gula Cakery, BabyShop, Skechers, Comfort Sole and several fashion stores, further elevating the mall's appeal to shoppers in the trade area. The secured tenants also included an event and wedding hall, a banquet-style F&B outlet and a fitness centre to cater to the community needs. The Management is currently planning for a repositioning which will include a facelift, creation of new retail spaces, placemaking opportunities, amenities upgrading, and infrastructure modernization. The anticipated project, is expected to increase visitor footfall, increase visitor dwell time and average spending per visit turning it into the preferred lifestyle destination.

Building on our community-centric approach, the mall actively engaged with the local community through various events and partnerships. Support for local businesses, cultural events, and charitable activities reinforced Subang Parade Mall's role as a key contributor to the community's social fabric.

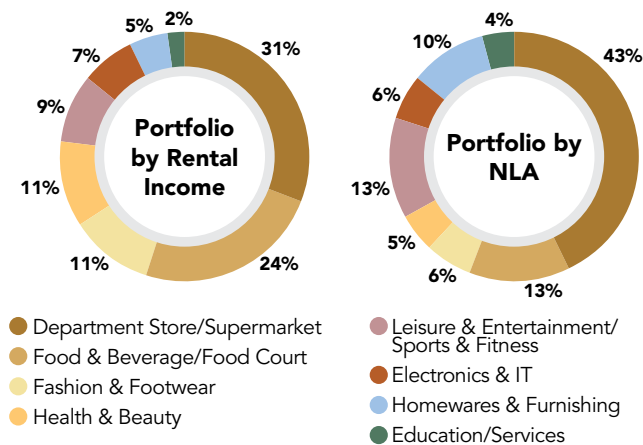
ASSET PORTFOLIO PERFORMANCE

Subang Parade's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
Parkson Grand	Department Store/Supermarket	140,620	26.9%	27.3%
GSC	Leisure & Entertainment/Sports & Fitness	30,258	5.8%	4.4%
Best Denki	Electronics & IT	20,930	4.0%	4.0%
Village Grocer	Department Store/Supermarket	26,375	5.1%	3.4%
Nando's Chickenland	Food & Beverage/Food Court	2,610	0.5%	2.6%
Caring Pharmacy	Health & Beauty	2,679	0.5%	2.5%
Yamaha Music School & Showroom	Leisure & Entertainment/Sports & Fitness	5,733	1.1%	2.2%
Optical 88	Fashion & Footwear	1,365	0.3%	2.2%
Uncle Lim's Café	Food & Beverage/Food Court	2,500	0.5%	2.1%
Guardian	Health & Beauty	2,357	0.5%	2.0%
Top 10 Tenants		235,427	45.1%	52.7%
Other Tenants		286,565	54.9%	47.3%
Total		521,992	100.0%	100.0%

* Based on monthly rental income for December 2023
 Note: changes in NLA due to reconfiguration

Subang Parade's Tenancy Mix



Subang Parade's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	45	22	11
NLA of Tenancies Expiring (sq. ft.)	234,580	110,737	42,601
NLA of Tenancies Expiring as % of Total NLA	44.9%	21.2%	8.2%
% of Total Monthly Rental Income*	58.8%	29.9%	11.4%

* Based on monthly rental income for December 2023



ASSET PORTFOLIO PERFORMANCE



No. 1 Jalan Merdeka, 75000 Bandar Melaka, Melaka

Primary Trade Area
382,200
 within 20-minute drive time

Gross Floor Area
1,392,623 sq. ft.

Net Lettable Area
521,142 sq. ft.

Car Park
1,079 bays

Acquisition Price
RM232.0 million

Valuation
RM338.5 million

Tenants*
91

Leasehold
 (until 2101)

Occupancy
93.8%

Key Tenants
**Parkson, Seleria Food Court,
 JD Sports, MM Cineplexes,
 KFC**

Visitor Traffic
6.8 million per annum

Year Opened
1994

Year Acquired
2006

Year Refurbished
2010

Data as at 31 December 2023

* Only NLA Lots



Mahkota Parade was the first 'regional' shopping centre located in the heart of historic Melaka. It was injected into the REIT in 2006 and underwent a transformation soon after in 2009. Since it was re-launched in 2010, Mahkota Parade continued to flourish until today. In the fiscal year 2023, Mahkota Parade Melaka continued its legacy as the most prominent retail and entertainment hub in Melaka. Anchored by the established Parkson Department Store, the centre also serves as the main destination for major community events, tourist events, and exhibitions. The mall sustained a high tenant occupancy rate of 93.8% during the year, underscoring its appeal to a diverse range of retailers and ensuring a dynamic and engaging shopping environment for its visitors.

Despite the market condition, Mahkota Parade showed excellent growth in occupancy and also 13% increase in visitor count. Thanks to the successful tenant remixing exercises and marketing initiatives led by its team, Mahkota Parade is currently the largest contributor to the REIT's portfolio income. The year saw 17 new outlets opened in Mahkota Parade. The centre continues to be sought after by brands such as Chanel Cosmetics, Jo Malone, Skechers, Kappa, 4Fingers and Anta in 2023.

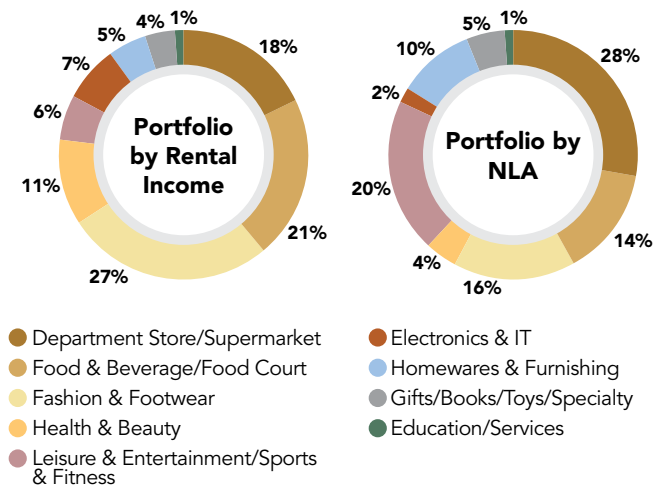
ASSET PORTFOLIO PERFORMANCE

Mahkota Parade's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
Parkson	Department Store/Supermarket	111,895	21.5%	15.1%
Seleria Foodcourt	Food & Beverage/Food Court	36,475	7.0%	4.9%
JD Sports	Fashion & Footwear	5,942	1.1%	2.9%
Restoran KFC	Food & Beverage/Food Court	5,403	1.0%	2.6%
Family Store	Department Store/Supermarket	25,758	4.9%	2.4%
Guardian	Health & Beauty	3,800	0.7%	2.4%
Gatti	Fashion & Footwear	9,192	1.8%	2.3%
MR. D.I.Y	Homewares & Furnishing	16,690	3.2%	1.9%
MM2 Starscreen	Leisure & Entertainment/Sports & Fitness	28,090	5.4%	1.7%
Ampang Superbowl	Leisure & Entertainment/Sports & Fitness	36,717	7.0%	1.7%
Top 10 Tenants		279,962	53.6%	37.9%
Other Tenants		241,180	46.4%	62.1%
Total		521,142	100.0%	100.0%

* Based on monthly rental income for December 2023

Mahkota Parade's Tenancy Mix



Mahkota Parade's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	37	37	17
NLA of Tenancies Expiring (sq. ft.)	183,728	154,006	151,317
NLA of Tenancies Expiring as % of Total NLA	35.3%	29.6%	29.0%
% of Total Monthly Rental Income*	42.4%	29.3%	28.3%

* Based on monthly rental income for December 2023



ASSET PORTFOLIO PERFORMANCE



69 Jalan Ali, Off Jalan Sulaiman 84000 Muar, Johor

Primary Trade Area
201,600
within 20-minute drive time

Gross Floor Area
281,590 sq. ft.

Net Lettable Area
170,463 sq. ft.

Classic Hotel GFA
125,931 sq. ft.

Car Park
175 bays

Acquisition Price
RM117.5 million

Valuation
RM161.7 million

FREEHOLD

Average Room Occupancy
44%

Tenants*
61

Occupancy
97.6%

Key Tenants
**The Store, Watson's, Guardian,
McDonald's, MR. D.I.Y.**

Visitor Traffic
3.2 million per annum

Year Opened
1996

Year Acquired
2008

Year Refurbished
2010 (Mall), 2018 (Hotel)

Data as at 31 December 2023

* Only NLA Lots

**WETEX®
PARADE**
It's Our Place!

CH **CLASSIC**
HOTEL
MUAR

Wetex Parade and **Classic Hotel** is an integrated retail and hotel development located within the commercial heart of Muar, Johor. Opened in 1996, Wetex Parade remains as the only department store anchored shopping centre in town and serves as the premier retail destination for the royal town. Wetex Parade achieved a stable occupancy rate of 97.6% in 2023 after welcoming 14 new tenants, including Levi's, Anakku, Old Town White Coffee, ZUS Coffee, Audrey, G Optical and Little Angel Indoor Playground.

Classic Hotel, the largest hotel in Muar and with the largest ballroom facilities overlooks the serene Muar River. Occupancy rate of Classic Hotel was at 44% with an average room rate of RM149 in 2023 on the back of the lifting of travelling restrictions and normalisation of economic and tourism activities. Opened the same year, the hotel underwent full refurbishment in 2018 in an effort to enhance its looks and facilities. The hotel now features 156 newly renovated rooms furnished with classic contemporary interiors to better suit the needs of the modern traveller.

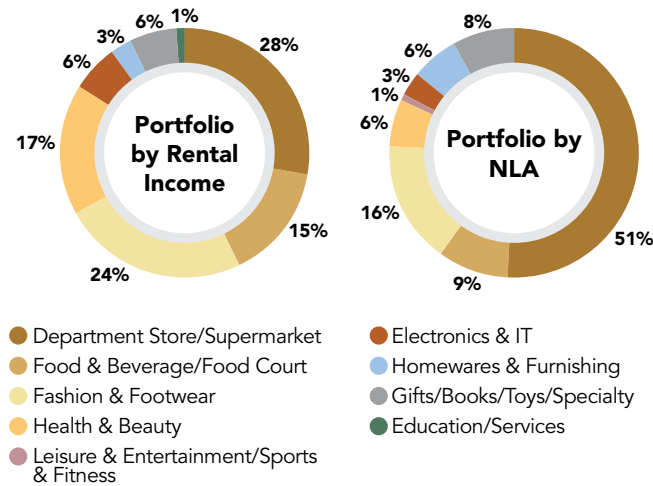
ASSET PORTFOLIO PERFORMANCE

Wetex Parade's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
The Store	Department Store/Supermarket	85,413	50.1%	28.2%
Watson's	Health & Beauty	2,824	1.7%	7.1%
Guardian	Health & Beauty	2,949	1.7%	3.1%
McDonald's	Food & Beverage/Food Court	2,489	1.5%	2.8%
MR. D.I.Y.	Homewares & Furnishing	9,577	5.6%	2.7%
Popular Bookstore	Gifts/Books/Toys/Specialty	7,190	4.2%	2.4%
Baker House Confectionery	Food & Beverage/Food Court	990	0.6%	2.4%
Tanjongmas Bookcentre	Gifts/Books/Toys/Specialty	4,037	2.4%	2.4%
Pao Sing	Fashion & Footwear	1,023	0.6%	2.2%
Bata	Fashion & Footwear	1,240	0.7%	2.1%
Top 10 Tenants		117,732	69.1%	55.4%
Other Tenants		52,731	30.9%	44.6%
Total		170,463	100.0%	100.0%

* Based on monthly rental income for December 2023
 Note: changes in NLA due to reconfiguration

Wetex Parade's Tenancy Mix



Wetex Parade's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	22	16	23
NLA of Tenancies Expiring (sq. ft.)	113,959	21,948	30,531
NLA of Tenancies Expiring as % of Total NLA	66.9%	12.9%	17.9%
% of Total Monthly Rental Income*	55.8%	25.6%	18.6%

* Based on monthly rental income for December 2023



ASSET PORTFOLIO PERFORMANCE



23, Jalan Kampung Baru, 08000 Sungai Petani, Kedah

Primary Trade Area
406,870
 within 20-minute drive time

Gross Floor Area
743,117 sq. ft.

Net Lettable Area
310,564 sq. ft.

Car Park
478 bays

Acquisition Price
RM83.0 million

Valuation
RM95.0 million

Tenants*
49

FREEHOLD

Occupancy
87.1%

Key Tenants
**The Store, GSC, KFC,
 MR. D.I.Y., Guardian**

Visitor Traffic
3.8 million per annum

Year Opened
1997

Year Acquired
2012

Year Refurbished
2015

Data as at 31 December 2023

* Only NLA Lots



Central Square was the fourth asset acquired by Hektar REIT back in 2012. Completed in 1997, Central Square is arguably one of the most recognisable landmarks in its town. Nestled in the heart of Sungai Petani, Central Square enjoys a strategic location, making it easily accessible to the community. Situated amidst the bustling commercial district, it serves as a central hub for shopping, dining, and entertainment. Central Square takes pride in fostering a sense of community. Regular events, promotions, and activities bring people together, turning Central Square into more than just a shopping center but a social hub where memories are created.

Central Square continuously evolves to meet the changing needs and preferences of its patrons. Planned mini anchor remixing exercises, space re-configuration, and collaborations ensure that it remains a dynamic and relevant part of Sungai Petani. The management remains focused on upgrading the quality of the tenant mix and positioning of Central Square, as reflected by the entry of several new tenants. In 2023, the shopping centre recorded visitor traffic of 3.8 million while occupancy reached 87.1%.

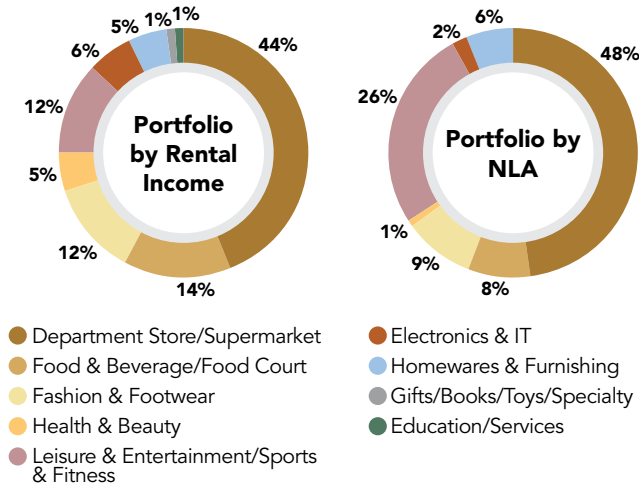
ASSET PORTFOLIO PERFORMANCE

Central Square's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
The Store	Department Store/Supermarket	130,000	41.9%	44.2%
GSC	Leisure & Entertainment/Sports & Fitness	34,412	11.1%	6.4%
KFC	Food & Beverage/Food Court	3,619	1.2%	4.7%
MR. D.I.Y.	Homewares & Furnishing	11,968	3.9%	3.2%
Guardian Pharmacy	Health & Beauty	1,443	0.5%	2.8%
Wow Wonderland Box	Leisure & Entertainment/Sports & Fitness	5,600	1.8%	2.1%
Watson's	Health & Beauty	1,131	0.4%	1.8%
Butik Tiesto	Fashion & Footwear	1,339	0.4%	1.6%
Gatti	Fashion & Footwear	6,450	2.1%	1.5%
A Sama Thaifood	Food & Beverage/Food Court	2,074	0.7%	1.5%
Top 10 Tenants		198,036	64.0%	69.8%
Other Tenants		112,529	36.0%	30.2%
Total		310,565	100.0%	100.0%

* Based on monthly rental income for December 2023

Central Square's Tenancy Mix



Central Square's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	34	9	6
NLA of Tenancies Expiring (sq. ft.)	198,100	62,276	10,098
NLA of Tenancies Expiring as % of Total NLA	63.8%	20.1%	3.3%
% of Total Monthly Rental Income*	78.1%	15.6%	6.4%

* Based on monthly rental income for December 2023



ASSET PORTFOLIO PERFORMANCE



No. 1 Jalan KLC Satu (1), 09000 Kulim, Kedah

Primary Trade Area
287,694
 within 20-minute drive time

Gross Floor Area
513,333 sq. ft.

Net Lettable Area
299,781 sq. ft.

Car Park
519 bays

Acquisition Price
RM98.0 million

Valuation
RM142.5 million

Tenants*
72

FREEHOLD

Occupancy
96.9%

Key Tenants
**Giant Superstore, The Store,
 Seleria Food Court, GSC,
 Ole Ole Super Bowl**

Visitor Traffic
3.0 million per annum

Year Opened
2009

Year Acquired
2012

Year Refurbished
2017

Data as at 31 December 2023

* Only NLA Lots



Nestled in the heart of Kulim, Kedah, **Kulim Central** Shopping Mall stands as a beacon of modern retail, offering a diverse and enriching experience for residents and visitors alike. The only shopping centre in the area, the asset was acquired by Hektar REIT in 2012 together with Central Square.

The mall formerly known as Landmark Central was rebranded in 2017 and is now known as Kulim Central following the completion of the refurbishment and AEI exercise that was carried out in the same year. Kulim Central Shopping Mall is not just a shopping haven; it's a gastronomic delight. The mall's diverse culinary offerings cater to every palate, ranging from local delicacies to international cuisine to suit its target market.

Kulim Central's occupancy rate remained sterling at 96.9%, maintaining occupancy rates of above 90% since 2012, while its reversion rate remains positive at 7.0%, a result of the successful repositioning initiative in 2017. In 2023, Kulim Central welcomed 25 new tenancies, which contributed to the increase of F&B, IT & Electronics and Fashion category tenants in the shopping centre.

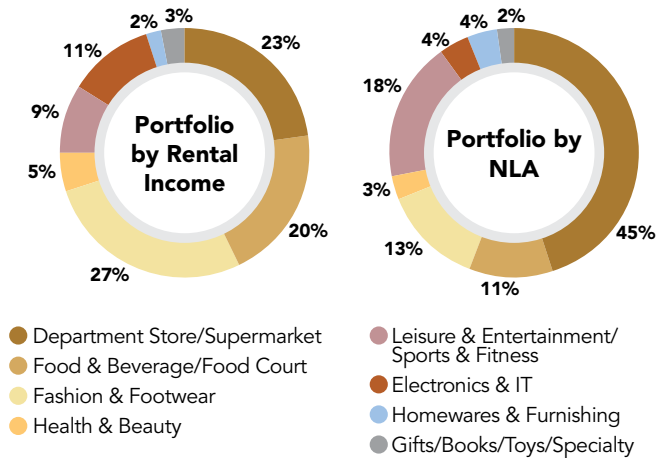
ASSET PORTFOLIO PERFORMANCE

Kulim Central's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
Giant Superstore	Department Store/Supermarket	72,140	24.1%	14.0%
The Store	Department Store/Supermarket	51,701	17.2%	8.4%
GSC	Leisure & Entertainment/Sports & Fitness	24,000	8.0%	4.5%
Ole Ole superbowl	Leisure & Entertainment/Sports & Fitness	23,670	7.9%	3.0%
Watson's	Health & Beauty	2,238	0.7%	2.5%
MR. D.I.Y.	Homewares & Furnishing	11,711	3.9%	2.5%
Food Court	Food & Beverage/Food Court	3,894	1.3%	2.4%
Pizza Hut	Food & Beverage/Food Court	3,530	1.2%	2.3%
Hasani Books Store	Gifts/Books/Toys/Specialty	5,228	1.7%	2.2%
Hanzo	Fashion & Footwear	5,755	1.9%	2.1%
Top 10 Tenants		203,867	67.9%	43.9%
Other Tenants		95,914	32.1%	56.1%
Total		299,781	100.0%	100.0%

* Based on monthly rental income for December 2023

Kulim Central's Tenancy Mix



Kulim Central's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	29	29	14
NLA of Tenancies Expiring (sq. ft.)	193,009	82,247	15,334
NLA of Tenancies Expiring as % of Total NLA	41.5%	27.4%	5.1%
% of Total Monthly Rental Income*	49.4%	38.5%	12.1%

* Based on monthly rental income for December 2023



ASSET PORTFOLIO PERFORMANCE



Jalan Kolam Air, Kampung Gubah, 85000 Segamat, Johor

Primary Trade Area
190,000
 within 20-minute drive time

Gross Floor Area
486,789 sq. ft.

Net Lettable Area
211,919 sq. ft.

Car Park
389 bays

Acquisition Price
RM104.0 million

Valuation
RM65.0 million

Tenants*
36

Leasehold
 (until 2116)

Occupancy
76.0%

Key Tenants
**MM Cineplexes, Mi Store,
 MR. D.I.Y., Sportz / HT Jeans,
 XES Premium**

Visitor Traffic
1.9 million per annum

Year Opened
2011

Year Acquired
2017

Year Refurbished
In Progress

Data as at 31 December 2023

* Only NLA Lots



Segamat Central is the only purpose-built shopping centre in Segamat and was acquired by Hektar REIT in 2017. It has the largest cinema in Segamat, a direct link to Segamat's main bus terminal and is within walking distance of the KTM railway station.

Since the acquisition, the centre has been undergoing a comprehensive tenant remixing strategy and upgrading process. The rebranding from "1Segamat" to Segamat Central marked a strategic shift and is now followed by the repainting and space reconfiguration exercise to enhance the overall appeal and functionality of the mall. The management has been actively implementing a rental revision strategy to retain existing tenants while also attracting mini anchors and specialty anchors to the mall.

In 2023, Segamat Central's occupancy rate improved to about 76% from 67% in 2021, the first year post pandemic outbreak. The visitor traffic improved tremendously to approximately 1.9 million visits this year from 700,000 visits in 2021. We welcomed the entry of new retailers such as Zus Coffee, Sushi Go, Gatti and Game in the City.

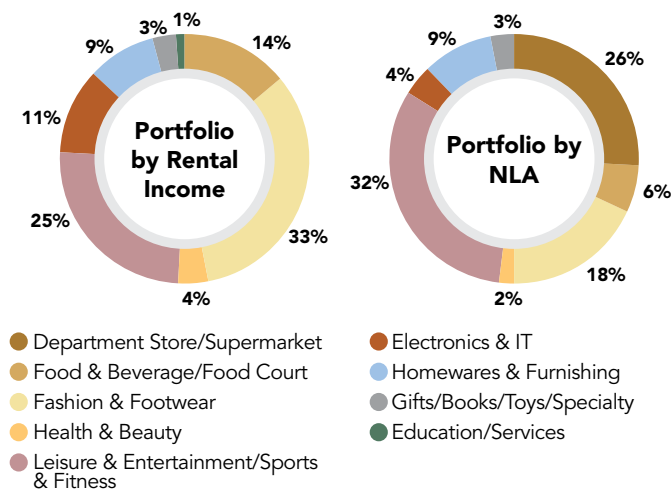
ASSET PORTFOLIO PERFORMANCE

Segamat Central's Top Ten Tenants

Tenant	Trade Sector	NLA (sq. ft.)	% of Total NLA	% of Monthly Rental Income*
MM Cineplexes	Leisure & Entertainment/Sports & Fitness	32,432	15.3%	19.5%
MR. D.I.Y.	Homewares & Furnishing	13,896	6.6%	8.8%
Mi	Electronics & IT	5,565	2.6%	6.7%
Sportsz / HT Jeans	Fashion & Footwear	4,898	2.3%	4.1%
XES Premium	Fashion & Footwear	1,991	0.9%	3.9%
Switch	Electronics & IT	1,184	0.6%	3.8%
AD Jeans	Fashion & Footwear	3,218	1.5%	3.7%
KFC Restoran	Food & Beverage/Food Court	3,240	1.5%	3.4%
Popular	Gifts/Books/Toys/Specialty	4,898	2.3%	3.4%
Siam Restaurant	Food & Beverage/Food Court	3,660	1.7%	3.4%
Top 10 Tenants		74,982	35.3%	60.7%
Other Tenants		136,937	64.7%	39.3%
Total		211,919	100.0%	100.0%

* Based on monthly rental income for December 2023

Segamat Central's Tenancy Mix



Segamat Central's Expiry Profile

For Year Ending 31 December

	2024	2025	2026
No. of Tenancies Expiring	25	8	3
NLA of Tenancies Expiring (sq. ft.)	129,353	24,790	6,966
NLA of Tenancies Expiring as % of Total NLA	61.0%	11.7%	3.3%
% of Total Monthly Rental Income*	69.0%	23.4%	7.7%

* Based on monthly rental income for December 2023

