

## **Hektar REIT Third Quarter 2009 Results**

***Q3 Net Income Reaches RM9.59 million - Results on Track***  
***Q3 DPU declared at 2.40 sen***

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**KUALA LUMPUR, NOVEMBER 4, 2009** – Hektar Asset Management Sdn. Bhd. (Manager) announced today that Hektar Real Estate Investment Trust (Hektar REIT) recorded a third quarter net income of RM9.59 million or 3.00 sen per unit for the 3 months ended 30 September 2009. Revenue for the period reached RM22.57 million, which was 1.8 per cent (%) higher over the preceding year quarter.

Revenue for the first nine months ended 30 September 2009, reached RM66.2 million, up 7% over the preceding year period. Net Income reached RM27.6 million or 8.61 sen per unit, roughly flat compared to the previous period.

The Manager declared a third quarter Dividend Per Unit (DPU) of 2.40 sen. The Book Closing Date is 18 November 2009 and the payment of the quarterly dividend will be made on 4 December 2009. The closing price of RM1.06 on 2 November 2009 represents an annualized yield of 9.1%.

Hektar REIT's Net Asset Value (NAV) was RM1.27 on 30 September 2009, which represents that the current price is trading at a 17% discount to NAV.

### **Key Highlights**

- Portfolio Occupancy holding steady at approximately 96.2%
- Refurbishment for Mahkota Parade Phase on track

Chief Executive Officer of Hektar Asset Management Sdn Bhd, Dato' Jaafar Abdul Hamid, commented, "Despite concerns of the retail economy in the earlier part of the year, the overall occupancy in our portfolio is still relatively stable, supporting the resilience factor of our neighbourhood shopping centres".

“The refurbishment of Mahkota Parade continues and remains on track for completion in April 2010. We have completed most of the first phase including the flooring, lighting and customer amenities,” continued Jaafar. “Overall, the feedback and response from retailers has been very encouraging and we are looking forward to showcasing the revitalised Mahkota Parade by the second quarter of 2010”.

Mahkota Parade recently won a Silver Award for its Community Relations efforts in the recent International Council of Shopping Center’s Asia Shopping Centre Awards 2009, which were held in October in Singapore. This is in addition to Subang Parade’s Silver Award in Development and Design in 2008.

Jaafar added, “We believe our efforts to improve our assets and maintain high quality service standards in our shopping centres portfolio will continue to sustain consumer interest and investor confidence in Hektar”.

<b>Third Quarter Results (Unaudited)</b>	<b>Quarter Ended 30 September 2009 (RM '000)</b>	<b>Quarter Ended 30 September 2008 (RM '000)</b>	<b>Variance (%)</b>
Revenue	22,565	22,164	+ 1.8%
Net Property Income (NPI)	13,596	14,130	- 3.2%
Net Income – Realised	9,588	9,589	0.0%
Net Income Per Unit – Realised (sen)	3.00	3.00	0.0%
Distribution Per Unit (sen)	2.40	2.40	0.0%

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

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## ABOUT HEKTAR

Hektar Real Estate Investment Trust (Hektar REIT) is Malaysia’s first retail-focused REIT. Hektar REIT’s principal objective is to provide its Unitholders with a defensible income distribution and to enhance the long-term value of the fund.

Hektar REIT invests in income-producing real estate primarily used for retail purposes. Hektar REIT’s portfolio currently consists of quality shopping centres situated in Subang Jaya, Melaka and Muar with a combined value of RM713.4 million as at 31 December 2008.

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Hektar REIT was listed on the Main Board of Bursa Malaysia Securities Berhad on 4 December 2006 and has outperformed its forecast in its first two years of listing. The REIT's cornerstone investor is Frasers Centrepoint Trust, part of the Fraser & Neave Group, headquartered in Singapore.

Hektar REIT is managed by Hektar Asset Management Sdn. Bhd., a part of the Hektar Group. The Hektar Group was formed with a vision to develop world-class shopping centres for Malaysian consumers, based on international best practices.

For more information, please visit [www.HektarREIT.com](http://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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## **CONTACT**

Hektar Asset Management Sdn Bhd  
Block C-0-5, Plaza Damas  
60 Jalan Sri Hartamas 1  
50480 Kuala Lumpur  
Malaysia

Tel: +6 03 6201 1011  
Fax: +6 03 6201 0012  
Web: [www.HektarREIT.com](http://www.HektarREIT.com)