

## CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	As at 30.09.2021 RM (Unaudited)	As at 31.12.2020 RM (Audited)
<b><u>NON-CURRENT ASSETS</u></b>		
Investment properties	1,207,000,000	1,207,000,000
Plant & Equipment	73,689	90,579
Capital work in progress	1,684,047	1,379,757
Fixed deposits with a licensed bank	1,577,910	1,551,765
	1,210,335,646	1,210,022,101
<b><u>CURRENT ASSETS</u></b>		
Trade receivables	6,961,181	4,251,192
Other receivables, deposits and prepayments	3,262,685	17,356,146
Cash and bank balances	45,301,147	27,345,909
	55,525,013	48,953,247
<b>TOTAL ASSETS</b>	<b>1,265,860,659</b>	<b>1,258,975,348</b>
<b><u>NON-CURRENT LIABILITIES</u></b>		
Tenancy deposits	9,251,248	9,080,548
Deferred tax liability	27,922,384	27,922,384
Bank borrowings	566,090,863	536,090,863
	603,264,495	573,093,795
<b><u>CURRENT LIABILITIES</u></b>		
Trade payables	28,488,732	16,352,877
Other payables and accruals	15,172,481	25,671,535
Tenancy deposits	22,237,689	22,502,198
Bank borrowings	15,000,000	45,000,000
	80,898,902	109,526,610
<b>TOTAL LIABILITIES</b>	<b>684,163,397</b>	<b>682,620,405</b>
<b>NET ASSET VALUE</b>	<b>581,697,262</b>	<b>576,354,943</b>
<b><u>FINANCED BY:</u></b>		
Unitholders' capital	492,500,449	492,500,449
Undistributed income – realised	52,013,862	46,671,543
– unrealised	37,182,951	37,182,951
<b>TOTAL UNITHOLDERS' FUND</b>	<b>581,697,262</b>	<b>576,354,943</b>
<b>NET ASSET VALUE PER UNIT (RM)</b>		
-as at the date	1.2592	1.2476
-after distribution for the cumulative quarter	1.2502	1.2386
<b>NUMBER OF UNITS IN CIRCULATION</b>	461,960,178	461,960,178

The Condensed Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2021 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2021 RM	Preceding Year Corresponding Quarter 30.09.2020 RM	Current YTD 30.09.2021 RM	Preceding YTD 30.09.2020 RM
Revenue	19,129,260	26,004,548	71,620,136	81,319,749
Property operating expenses	(8,793,699)	(13,076,661)	(36,980,716)	(40,704,120)
<b>Net property income</b>	<b>10,335,561</b>	<b>12,927,887</b>	<b>34,639,420</b>	<b>40,615,629</b>
Interest income	268,625	103,374	464,981	332,965
Other income	76,483	87,942	154,921	81,213
Trust expenses	(4,701,078)	(3,605,418)	(11,612,652)	(11,785,028)
Borrowing costs	(4,575,647)	(4,989,870)	(14,146,709)	(16,146,384)
<b>Realised income before taxation</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Change in fair value of investment property	-	-	-	-
<b>Income before taxation</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Taxation	-	-	-	-
<b>Net income</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Other comprehensive income after tax	-	-	-	-
<b>Total comprehensive income</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Earnings per unit (sen)	0.30	0.98	2.06	2.83
- realised (sen)	0.30	0.98	2.06	2.83
- unrealised (sen)	-	-	-	-
<b>Number of units</b>	<b>461,960,178</b>	<b>461,960,178</b>	<b>461,960,178</b>	<b>461,960,178</b>

The Condensed Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

**CONDENSED STATEMENT OF CHANGES IN NET ASSET VALUE  
FOR THE QUARTER ENDED 30 SEPTEMBER 2021 (UNAUDITED)**

	<b>Unitholders' Capital RM</b>	<b><u>Undistributed income</u></b>		<b>Unitholders' Fund RM</b>
		<b>Realised RM</b>	<b>Unrealised RM</b>	
<u>Balance at 1 January 2021</u>				
As previously reported	492,500,449	46,671,543	37,182,951	576,354,943
<u>Operation for period ended 30 September 2021</u>				
Total comprehensive income for The financial quarter	-	9,499,961	-	9,499,961
<u>Unitholders' transaction</u>				
Distribution to unitholders	-	(4,157,642)	-	(4,157,642)
Balance at 30 September 2021	<u>492,500,449</u>	<u>52,013,862</u>	<u>37,182,951</u>	<u>581,697,262</u>

**CUMULATIVE YEAR ENDED 31 DECEMBER 2020 (AUDITED)**

	<b>Unitholders' Capital RM</b>	<b><u>Undistributed income</u></b>		<b>Unitholders' Fund RM</b>
		<b>Realised RM</b>	<b>Unrealised RM</b>	
<u>Balance at 1 January 2020</u>				
As previously reported	492,500,449	41,687,502	75,243,700	609,431,651
<u>Operation for year ended 31 December 2020</u>				
Total comprehensive income for the financial quarter	-	14,223,245	(38,060,749)	(23,837,504)
<u>Unitholders' transaction</u>				
Distribution to unitholders	-	(9,239,204)	-	(9,239,204)
Balance at 31 December 2020	<u>492,500,449</u>	<u>46,671,543</u>	<u>37,182,951</u>	<u>576,354,943</u>

The Condensed Statement of Changes in Net Asset Value should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes.

**CONDENSED STATEMENT OF CASH FLOWS  
FOR THE QUARTER ENDED 30 SEPTEMBER 2021 (UNAUDITED)**

	<b>Current YTD 30.09.2021 RM</b>	<b>Preceding YTD 31.12.2020 RM</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Income before taxation	9,499,961	(24,086,252)
Adjustments for :-		
Depreciation PPE	16,890	22,520
Interest income	(464,981)	(524,767)
Interest expense	14,146,709	20,896,403
Impairment loss on trade receivables	3,563,597	7,777,708
Bad debts written off	783,432	-
Fair value adjustment on Investment Properties	-	38,309,497
Operating profit before working capital changes	<u>27,545,608</u>	<u>42,395,109</u>
Change in working capital :-		
Receivables	7,036,443	(3,073,532)
Payables	1,542,992	(1,775,439)
Net cash from operating activities	<u>36,125,043</u>	<u>37,546,138</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Expenditure for refurbishment and enhancement of investment property incurred	(304,290)	(9,031,325)
Interest income	464,981	524,767
Fixed deposit	(26,145)	(24,731)
Net cash generated from/(used in) investing activities	<u>134,546</u>	<u>(8,531,289)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expense	(14,146,709)	(20,896,403)
Distribution to Unitholders	(4,157,642)	(9,239,204)
Borrowings	-	18,000,000
Net cash used in financing activities	<u>(18,304,351)</u>	<u>(12,135,607)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	17,955,238	16,879,242
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>27,345,909</u>	<u>10,466,667</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u>45,301,147</u>	<u>27,345,909</u>

The Condensed Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 31 December 2020 and the accompanying explanatory notes attached.

**A. EXPLANATORY NOTES FOR THE QUARTER ENDED 30 SEPTEMBER 2021 PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS ("MFRS")**

**A1 BASIS OF PREPARATION**

The quarterly financial report is unaudited and has been prepared in compliance with MFRS 134: Interim Financial Reporting and Chapter 9, Paragraph 9.44 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). Hektar REIT had adopted Malaysian Financial Reporting Standards issued by Malaysian Accounting Standards Board for accounting period beginning 1 January 2012.

**A2 AUDIT REPORT OF PRECEDING FINANCIAL YEAR**

The auditors have expressed an unqualified opinion on Hektar REIT's financial statements for the year ended 31 December 2020 in their report dated 25 February 2021.

**A3 SEASONALITY OR CYCLICALITY OF OPERATIONS**

The business operations of Hektar REIT are not affected by material seasonal or cyclical factors.

**A4 UNUSUAL ITEMS**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current quarter.

**A5 CHANGES IN ESTIMATES**

There were no changes in estimates that have had material effect in the current quarter.

**A6 DEBT AND EQUITY SECURITIES**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current quarter.

**A7 INCOME DISTRIBUTION**

Due to the grant of a temporary deferment of half of profit/interest payments to our financiers, Malayan Banking Berhad and Maybank Islamic Berhad, from August 2021 to January 2022 ("Moratorium Period"), Hektar REIT is prohibited from paying out any dividends to its unitholders until full settlement of the deferred profit/interest payments on all financing facilities for the Moratorium Period.

**A8 SEGMENT INFORMATION**

The principal activity of Hektar REIT is to invest in properties in Malaysia with the primary objective to derive rental income and medium-to-long term growth. Hence, no segmental reporting is presented.

**A9 VALUATION OF INVESTMENT PROPERTIES**

The Investment Properties for Subang Parade, Mahkota Parade, Wetex Parade, Central Square, Kulim Central and Segamat Central were last valued on 31 December 2020.

**A10 MATERIAL SUBSEQUENT EVENTS TO THE END OF THE INTERIM PERIOD**

Hektar REIT's shopping malls have complied and continue to observe the Government and regulatory directives during the various Movement Control Order ("MCO") periods. The Government announced a four-phase National Recovery Plan ("NRP") with key indicators dependent on a certain threshold of average daily cases, reduced ICU bed occupancy and percentage of the population that has to be vaccinated for the states to progress from one phase to another which will allow certain sectors to operate with reduced restrictions. These thresholds were further adjusted in line with both the economic recovery and accelerated vaccination amongst adults. Additionally, the Government decided to allow certain non-essential businesses that were not allowed to operate since May 2021 to resume operations from mid August 2021 while adhering to the standard operating procedures ("SOPs"). The Government also relaxed further restrictions, including dine-in at restaurants from Aug 2021 & cafes for fully vaccinated individuals for states that met certain criteria. Inter-state and overseas travel was recently allowed for the fully vaccinated individuals. Hektar REIT continues to enforce stringent standard operating procedures in line with directives from the Ministry of Health to ensure a safe retail environment for our tenants, shoppers and employees.

A prolonged COVID-19 pandemic with the reimposition of mobility restrictions and closure of retail sectors during the earlier MCO periods has delayed the economic recovery. Such conditions are expected to have a material adverse impact on Hektar REIT's financial results and valuation of investment properties for the year ending 31 December 2021.

**A11 CHANGES IN THE COMPOSITION OF THE TRUST**

There were no changes to the composition of Hektar REIT during the current quarter and the fund size stands at 461,960,178 units.

**A12 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets to be disclosed.

**A13 RENTAL INCOME FROM TENANCIES (MFRS 16)**

Rental income receivable under tenancy agreements is recognised on a straight-line basis over the term of the lease.

**A14 CAPITAL COMMITMENT (MFRS 134)**

Capital commitment in respect of the following has not been provided for in the financial statements:-

Authorised and contracted for:-	<b><u>RM</u></b>
Software upgrade	<u>122,176</u>

**B. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPH 9.44 OF BURSA MALAYSIA SECURITIES BERHAD'S MAIN MARKET LISTING REQUIREMENTS**

**B1 REVIEW OF PERFORMANCE**

For the cumulative period ended 30 September 2021, Hektar REIT generated total revenue of RM72,240,038 including interest & other income and realised net income of RM9,499,961.

Revenue was lower than the preceding year by 12% and lower property operating expenses by 9% resulting in lower realised net income by 27%.

**B2 VARIATION OF RESULTS AGAINST PRECEDING QUARTER**

	Current Quarter Ended 30.09.2021	Preceding Quarter Ended 30.09.2020
	RM	RM
<b>Income before tax (RM)</b>	<b>1,403,944</b>	<b>4,523,915</b>
- Realised income before tax (RM)	1,403,944	4,523,915

**B3 PROSPECTS**

The Malaysian economy contracted by 4.5% in the third quarter of 2021 (2Q 2021: +16.1%)\*. This was largely attributable to the strict containment measures, particularly in July, under Phase 1 of the National Recovery Plan (“NRP”). Economic activity subsequently picked up as more states transitioned into Phase 2 with less restrictive containment measures.

For 2021, the domestic economy is on track to expand by 3.0% - 4.0%\*. Growth will be supported by the increase in economic activities as containment measures are progressively relaxed amid continued policy support. The various relaxations of restrictions for fully vaccinated individuals, including for interstate travel, would also spur tourism-related activities.

The easing of restrictions such as allowing certain non-essential economic sectors to operate, permitting inter-state travel and dine-in have helped cushion the impact. Under the current phase of NRP, most of the retail trades have been allowed to operate. At the time of writing, Malaysia has also achieved a vaccination rate of almost 96% for adults. This is higher than the targeted vaccination of 90%, increasing consumer confidence and resulting in shoppers and patrons gradually returning to the shopping malls.

As the country transitions into an endemic phase, Malaysia’s growth trajectory is expected to improve given the resumption of economic activities, further improvement in the labour market, continued policy support and expansion in external demand. The progress and efficacy of vaccinations, compliance with Standard Operating Procedures (SOPs), as well as the ability to effectively contain outbreaks from any new COVID-19 variants of concern (VOCs) will be key to the expected recovery. However, the retail market is expected to remain challenging given the prolonged disruption caused by the pandemic. Meantime, the Management maintains a cautious outlook for the coming quarters and will vigilantly monitor this evolving situation and remain focused on ensuring the safety and well-being of shoppers, tenants, employees and communities at all its properties.

\*(Source: Bank Negara Malaysia)

**B4 VARIANCE OF PROFIT FORECAST OR PROFIT GUARANTEE**

Not applicable as there was no profit forecast or profit guarantee issued.

**B5 TAX EXPENSE**

Pursuant to Section 61A(1) of the Income Tax Act 1967, effective from the year of assessment 2017, a REIT is fully exempt from tax for a year of assessment if it distributes 90% or more of its total income to its Unitholders in the basis period for that year of assessment.

Barring unforeseen circumstances, there will be no tax payable as Hektar REIT intends to distribute at least 90% of the distributable income to unitholders for the year ended 31 December 2021.

**B6 SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES**

There were no sales of unquoted investments or properties during the quarter.

**B7 QUOTED INVESTMENTS**

There were no purchases or disposal of quoted investments during the quarter.

**B8 CORPORATE PROPOSAL AND DEVELOPMENTS**

The Manager had on 15 November 2021 made an announcement to Bursa Malaysia that Hektar REIT proposes to undertake a private placement of up to 23,098,000 new units of Hektar REIT ("Proposed Private Placement"), representing up to 5% of its total issued Units of 461,960,178 Units as at 12 November 2021, being the latest practicable date prior to the announcement ("LPD").

The actual number of Placement Units to be issued under the Proposed Private Placement will be determined at a later stage by the Manager, in consultation with the placement agent(s) to be appointed for the Proposed Private Placement ("Placement Agent(s)"), at a price-fixing date to be determined after the relevant approvals have been obtained. In any event, the number of Placement Units to be issued will not exceed 23,098,000 Placement Units.

The Proposed Private Placement will mainly allow Hektar REIT to raise the necessary funds for working capital and capital work in progress to help to facilitate Hektar REIT's existing day-to-day operations as a whole by providing more flexibility in terms of cash flow management.

The Proposed Private Placement will also strengthen the capital base of Hektar REIT and allow Hektar REIT to have a greater focus on prioritising its business strategy to overcome the economic and business challenges in light of the current economic situation brought about by the COVID-19 pandemic.

The Proposed Private Placement is subject to the following approvals:

- (i) MTrustee Berhad, being the Trustee of Hektar REIT, which was obtained on 3 November 2021;
- (ii) Bursa Securities, for the listing of and quotation for the Placement Units on the Main Market of Bursa Securities which was obtained on 25 November 2021; and
- (iii) any other relevant persons or authorities, if required.

The Proposed Private Placement is not conditional upon any other corporate proposals undertaken or to be undertaken by Hektar REIT.

The Proposed Private Placement is expected to be completed by the 1st half of 2022.

**B9 BORROWINGS AND DEBT SECURITIES**

Hektar REIT's total borrowings of RM581,090,863 are secured and comprise of the following:

1. Current liabilities of RM15,000,000; and
2. Non-current liabilities of RM566,090,863.

**B10 UTILISATION OF PROCEEDS RAISED FROM ISSUANCE OF NEW UNITS**

There was no issuance of new units during the quarter under review.

**B11 OFF BALANCE SHEET FINANCIAL INSTRUMENTS**

There were no off balance sheet financial instruments as at date of reporting.

**B12 MATERIAL LITIGATION**

**Strata Management Tribunal Claim Against Mahkota Parade JMB**

(Court of Appeal Civil Suit No.: MA-01(A)-309-06-2021)

(Judicial Review No: MA-25-3-01/2019)

(Originating Summons No: MA-24-1-01/2019)

(Strata Management Tribunal, Putrajaya Case No. TPS/M-2024-11/2016)

Further to our earlier announcements on this case, the hearing for the assessment of damages application which was earlier fixed on 14 September 2021 had been rescheduled to 2 November 2021. On 2 November 2021, after hearing submissions from both parties' counsels, the High Court fixed 17 November 2021 to deliver its decision on the assessment of damages application. On 17 November 2021, the Court allowed the claim from Hektar under the heading of legal cost amounting to RM808,388 and for the sum to be paid by the 3rd to 10th Respondents on a joint and several liability basis. The High Court further ordered each party to bear its own cost.

In the meantime, the appeal filed at the Court of Appeal by the 2nd to 10th Respondents in respect of the judicial review decision by the Melaka High Court, was fixed for case management on 15 November 2021 and subsequently 7 December 2021, pending the outcome of the High Court decision on the assessment of damages application.

The Management will provide further updates on the matter in due course.

**B12 MATERIAL LITIGATION (Continued)**

**Writ of Summons by Hektar REIT against Teo Lark Sye, Lee Won Fah, Lee Kim Fah and Tony Lee Kong Fah**

(Civil Suit No. B53F-05-11/2017)

(Civil Appeal No. MA-12BNCvC-7-03/2019)

Further to our earlier announcements on this case, on 18 August 2021, the High Court allowed Hektar REIT's application to adduce new evidence and the hearing of the appeal proceeded and concluded on 5 October 2021. The High Court subsequently fixed 17 December 2021 for delivery of its decision on the appeal.

The Management will provide further updates on the matter in due course.

**Writ of summons against 3 tenants & Tashima Development Sdn. Bhd.**

(Civil Suit No. JD-B52NCVC-01-01/2019; JD-B52NCVC-02-01/2019 and JD-B52NCVC-03-01/2019)

Further to our earlier announcements on this case, the hearing of the appeals initially scheduled on 30 August 2021 was rescheduled to 11 October 2021. The hearing for the appeals then proceeded on 11 October 2021 and the Muar High Court subsequently fixed 16 December 2021 for delivery of its decision on the appeals.

The Management will take all necessary action to fully defend Hektar REIT's rights and interest in this matter and will provide further updates on the matter in due course.

**Writ of Summons by Eng Hiap Seng (Rengit) Sdn Bhd against Hektar REIT & Hektar Property Services Sdn Bhd**

(Civil Suit No. JB-22NCvC-15-03/2019)

Further to our earlier announcements on this case, case management sessions were held by the High Court on 7 September 2021, 26 September 2021 and 27 September 2021 and the next case management is now scheduled on 11 November 2021.

On 11 November 2021, the Court fixed the matter for further case management on 13 January 2022 pending the Plaintiff to file the revised Bundle of Pleadings and to forward the Plaintiff's documents to the Defendants for comment.

The Management will take all necessary action to fully defend Hektar REIT's rights and interest in this matter and will provide further updates on the matter in due course.

**Writ of Summons against Mahkota Parade JMB & 5 Others**

(Civil Suit No. 22 NCvC-22-06/2020)

Further to our earlier announcement on this case, the trial continuation for the Writ of Summons scheduled on 1 October 2021 had been adjourned to 23 November 2021.

The Management will provide further updates on matter in due course.

**B13 SOFT COMMISSION**

For the quarter ended 30 September 2021, there was no soft commission received by the Manager, or its delegates, from its broker from any transactions conducted by the Trust.

**B14 INCOME DISTRIBUTION**

The Manager will distribute at least 90% of its distributable income to its Unitholders of Hektar REIT in each financial year. The withholding tax rate imposed on the recipients of income distribution is as follows:

The withholding tax rate imposed on the recipients of income distribution is as follows:

Non-corporate investor	Withholding tax at 10%
Foreign institutional investors	Withholding tax at 10%
Resident companies	Subject to tax at the prevailing tax rate applicable to companies
Non-resident companies	Withholding tax at the prevailing tax rate of 24%

## B15 DISTRIBUTION PER UNIT AND EARNINGS PER UNIT

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2021 RM	Preceding Year Corresponding Quarter 30.09.2020 RM	Current YTD 30.09.2021 RM	Preceding YTD 30.09.2020 RM
<b>Net property income</b>	<b>10,335,561</b>	<b>12,927,887</b>	<b>34,639,420</b>	<b>40,615,629</b>
Interest income	268,625	103,374	464,981	332,965
Other income	76,483	87,942	154,921	81,213
Trust expenses	(4,701,078)	(3,605,418)	(11,612,652)	(11,785,028)
Borrowing costs	(4,575,647)	(4,989,870)	(14,146,709)	(16,146,384)
<b>Realised income before taxation</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Change in fair value of investment property	-	-	-	-
<b>Income before taxation</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Taxation	-	-	-	-
<b>Distribution income</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
Less: Proposed/declared income distribution	-	-	-	-
<b>Balance undistributed realised income</b>	<b>1,403,944</b>	<b>4,523,915</b>	<b>9,499,961</b>	<b>13,098,395</b>
<b>Number of units</b>	<b>461,960,178</b>	<b>461,960,178</b>	<b>461,960,178</b>	<b>461,960,178</b>
Earnings per unit (sen)				
- realised (sen)	0.30	0.98	2.06	2.83
Distribution per unit (sen)	-	-	-	-
Market price (RM)	0.57	0.59	0.57	0.59
Distribution yield (%)	-	-	-	-

**B16 RESPONSIBILITY STATEMENT**

In the opinion of the Directors of the Manager, the quarterly report has been prepared in accordance with MFRSs and Paragraph 9.44 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad so as to give a true and fair view of the financial position of Hektar REIT as at 30 September 2021 and of its financial performance and cash flows for the quarter/period ended on that date and duly authorised for release by the Board of the Manager on 26 November 2021.

By Order of the Board

**HEKTAR ASSET MANAGEMENT SDN BHD**

(as the Manager of Hektar Real Estate Investment Trust)

**Dato' Muhammad Hafidz Nuruddin (MAICSA 7005820)**

**Lim Seck Wah (MAICSA 0799845)**

Joint Company Secretaries

Kuala Lumpur

26 November 2021