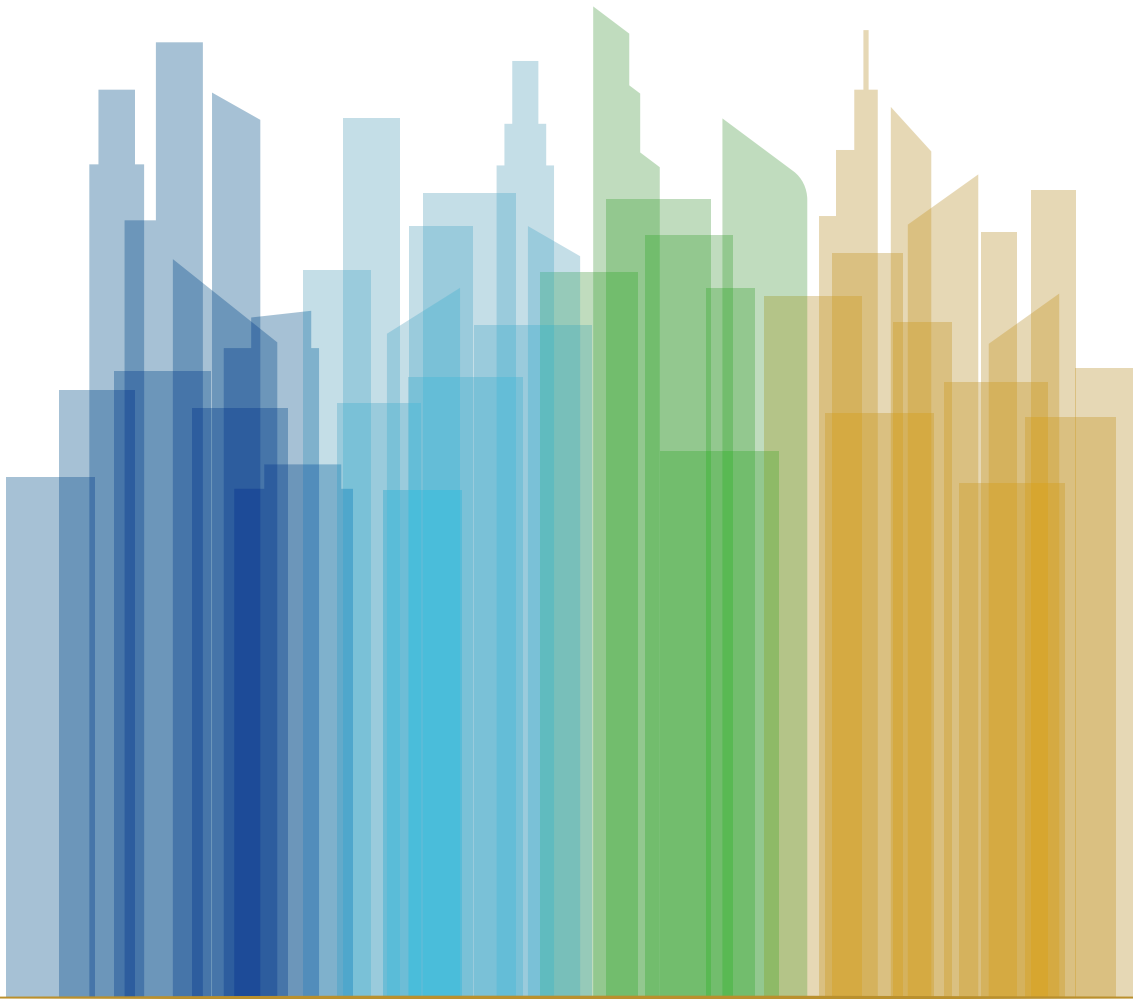




REAL ESTATE INVESTMENT TRUST



**Annual Report 2025**

# INSIDE THIS REPORT



## Cover Rationale A Skyline of Sustainable Progress



The cover design for the UOA Real Estate Investment Trust Annual Report 2025 features a modern, stylised cityscape composed of vibrant gradient towers. This visual concept symbolises growth, resilience, and forward momentum—qualities that reflect UOA REIT’s continuing commitment to sustainable value creation.

The ascending buildings represent the strength and stability of the property portfolio, while the varied colours signify diversification, innovation, and long-term strategic planning. The overall composition communicates a message of progressive development, reinforcing UOA REIT’s mission to deliver enduring returns and create meaningful impact for stakeholders.



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for digital copy

The digital version of UOA REIT Annual Report 2025 is available on our website.

Go to <https://www.uoareit.com.my/> or scan the QR code with your smartphone.

Further information can also be found on our website: <https://www.uoareit.com.my/>



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## FEATURE IN THIS ANNUAL REPORT



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## GLOSSARY



UOA Corporate Tower Parcels

### MANAGER

UOA Asset Management Sdn Bhd  
200501015592 (692639-U)

### PARCEL B – MENARA UOA BANGSAR

Consisting of a tower block, namely Tower B comprising 15 levels of office space, 3 levels of retail podium, 6 levels of elevated car park and 4 levels of basement car park (which form part of a development known as Menara UOA Bangsar)

### PROPERTIES

Wisma UOA Damansara II, Parcel B - Menara UOA Bangsar and the parcels within UOA Corporate Tower, UOA Centre, UOA II and UOA Damansara

### PROPERTY MANAGER

Jordan Lee & Jaafar Sdn Bhd  
198001006117 (59901-U)

### TRUSTEE

RHB Trustees Berhad  
200201005356 (573019-U)

### UNITHOLDERS

Unitholders of UOA REIT

### UOA LTD GROUP

United Overseas Australia Ltd  
(ACN009245890) and its subsidiaries

### UOA HOLDINGS GROUP

UOA Holdings Sdn Bhd  
198901012937 (190246-V) and its subsidiaries

### UOA REIT/THE TRUST

UOA Real Estate Investment Trust

## CORPORATE INFORMATION

**MANAGER**

**UOA Asset Management Sdn Bhd**  
200501015592 (692639-U)

**PRINCIPAL PLACE OF BUSINESS OF THE MANAGER**

Suite G-1, Vertical Corporate Tower B  
Avenue 10, The Vertical  
Bangsar South City  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia  
Telephone : +603 2245 9188  
Facsimile : +603 2241 4862

**REGISTERED ADDRESS OF THE MANAGER**

No. 9, Jalan Indah 16  
Taman Cheras Indah  
56100 Kuala Lumpur, Malaysia  
Telephone : +603 9287 1000  
Facsimile : +603 9287 2000

**BOARD OF DIRECTORS OF THE MANAGER**

*Chairman*  
Terence Teo Chee Seng

*Chief Executive Officer*  
Kong Sze Choon

Dato Sri Ar. Steve Low Shu Nyok  
Karn Sau Meng  
Yap Kang Beng

**AUDIT AND RISK MANAGEMENT COMMITTEE**

*Chairwoman*  
Karn Sau Meng  
Dato Sri Ar. Steve Low Shu Nyok  
Yap Kang Beng

**COMPANY SECRETARIES OF THE MANAGER**

Yap Kai Weng  
(MAICSA No.: 74580)

Wong Yoke Leng  
(MAICSA No.: 7032314)

**MANAGEMENT TEAM OF THE MANAGER**

*Chief Executive Officer*  
Kong Sze Choon

*Finance*  
Lim Eng Yoke

*Compliance*  
Fam Chai Hing

**TRUSTEE**

**RHB Trustees Berhad**  
200201005356 (573019-U)  
Level 11, Tower Three  
RHB Centre  
Jalan Tun Razak  
50400 Kuala Lumpur, Malaysia  
Telephone : +603 9280 8799  
Email : rhbt.reits@rhbgroup.com

**PROPERTY MANAGER**

**Jordan Lee & Jaafar Sdn Bhd**  
198001006117 (59901-U)  
Suite 1.1, Level 1, Block C  
Plaza Damansara  
45, Jalan Medan Setia 1  
Bukit Damansara  
50490 Kuala Lumpur, Malaysia  
Telephone : +603 2095 5811  
Facsimile : +603 2095 5843

**REGISTRAR OF THE TRUST IN CHARGE OF THE REGISTER OF UNITHOLDERS**

**Tricor Investor & Issuing House Services Sdn Bhd**  
197101000970 (11324-H)  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3  
Bangsar South City  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia  
Telephone : +603 2783 9299  
Email : is.enquiry@vistra.com

**AUDITORS**

**Grant Thornton Malaysia PLT**  
(201906003682 & LLP0022494-LCA)  
Chartered Accountants (AF 0737)  
Level 11, Sheraton Imperial Court  
Jalan Sultan Ismail  
50250 Kuala Lumpur, Malaysia  
Telephone : +603 2692 4022  
Facsimile : +603 2732 5119

**BANKERS**

**CIMB Bank Berhad**  
**AmBank Islamic Berhad**  
**United Overseas Bank**  
**(Malaysia) Berhad**  
**HSBC Bank Malaysia Berhad**  
**HSBC Amanah Malaysia Berhad**  
**Hong Leong Bank Berhad**

**STOCK EXCHANGE LISTING**

**Bursa Malaysia Securities Berhad**  
Stock Code: UOA REIT 5110

**WEBSITE**

www.uoareit.com.my

**INVESTOR RELATIONS**

Email : uoacare@uoa.com.my  
Telephone : 1 300 88 6668  
(Malaysia)  
+603 2245 9192  
(International)

## PROFILE OF DIRECTORS OF THE MANAGER

### TERENCE TEO CHEE SENG INDEPENDENT NON-EXECUTIVE CHAIRMAN

**Terence Teo Chee Seng**, Singaporean, male, aged 71, was appointed an Independent Non-Executive Director on 1 June 2023. He was appointed an Audit and Risk Management Committee Member on 1 June 2023 and resigned on 12 September 2023. He was redesignated as Chairman of the Board of Directors on 12 September 2023.

He is in legal practice in Singapore, specialising primarily in the corporate sector. He has been in practice for more than 42 years.

He also sits on the Board of United Overseas Australia Ltd, the Manager's ultimate holding company, listed in Australia. He also sits on the Board of Envictus International Holdings Limited, listed on the Singapore Stock Exchange.

He does not have any family relationship with any Director and/or major unitholder of UOA REIT, nor any conflict of interest with the Manager. He has no convictions for any offences, and there is no sanction or penalty imposed on him by any regulatory bodies over the past 5 years.

### KONG SZE CHOON CHIEF EXECUTIVE OFFICER AND NON-INDEPENDENT EXECUTIVE DIRECTOR

**Kong Sze Choon**, Singaporean, male, aged 49, is Chief Executive Officer and Non-Independent Executive Director. He was appointed on 14 January 2011. He is a graduate of Curtin University of Technology, Australia with a Bachelor of Commerce Degree in Finance. Mr. Kong worked in financial institutions in Singapore where he was involved in managing and growing the investment portfolio of high net worth individuals. He was part of the management team and held the position of Asset Management Manager prior to his appointment as Chief Executive Officer.

He joined UOA Holdings Group in 2002 and his initial roles in UOA Holdings Group were predominantly in leasing as well as sales and marketing of commercial and residential developments of the UOA Holdings Group. Apart from his key role in the Leasing department, he was also involved in business development of UOA Holdings Group.

He is currently Director of UOA (Singapore) Pte Ltd, a subsidiary company of the ultimate holding company of the Manager, United Overseas Australia Ltd ("UOA Ltd"). He is also the Alternate Director to Mr. Kong Chong Soon, Managing Director of UOA Development Bhd.

He is the son of Mr. Kong Chong Soon, an indirect major shareholder of the Manager and a major unitholder of UOA REIT via his interest in UOA Ltd Group. He does not have any conflict of interest with the Manager and has no convictions for any offences, and there is no sanction or penalty imposed on him by any regulatory bodies over the past 5 years.

## PROFILE OF DIRECTORS OF THE MANAGER

(CONT'D)

**DATO SRI AR. STEVE  
LOW SHU NYOK**  
INDEPENDENT NON-EXECUTIVE  
DIRECTOR

**Dato Sri Ar. Steve Low Shu Nyok**, Malaysian, male, aged 72, was appointed a Director on 1 June 2023. He is also a member of the Audit and Risk Management Committee.

He was Founder/Director of SN Low & Associates Sdn. Bhd. in 1987. He is currently Managing Director of SN Low & Associates Sdn Bhd. Prior to this, he was Architect at Stewart & Riddick & Partners in Finchley, London, and Owen-Ward & Palmer Architect in Palmer Green, London, United Kingdom. He has more than 37 years' experience in the building/construction industry. He was an Independent Non-Executive Director for 9 years in UOA Development Bhd.

He holds a Diploma (Hons) in Architecture from Thames Polytechnic London in United Kingdom. He is a Corporate Member of Pertubuhan Arkitek Malaysia and Lembaga Arkitek Malaysia.

He does not have any family relationship with any Director and/or major unitholder of UOA REIT, nor any conflict of interest with the Manager. He has no convictions for any offences, and there is no sanction or penalty imposed on him by any regulatory bodies over the past 5 years.

**KARN SAU MENG**  
INDEPENDENT NON-EXECUTIVE  
DIRECTOR

**Karn Sau Meng**, Malaysian, female, aged 58, is one of our Independent Non-Executive Directors and the Chairwoman of the Audit and Risk Management Committee. She was appointed on 23 December 2021. She was redesignated as Chairwoman of the Audit and Risk Management Committee on 30 August 2023.

She possesses a professional accountancy qualification from the Association of Chartered Certified Accountants since 1992 and is a member of the Malaysian Institute of Accountants since 2001. She completed her Master's in Business Administration degree with Keele University (UK) in 2001.

Her career experience included work related to auditing, accounting, inventory management, logistics, and system implementation working in various positions from Auditor, Accountant, Finance Manager and Finance and Administration Director before she set up her own consulting company, Addworth Solutions Sdn Bhd focusing on business process management, human resource management, corporate training and coaching. She is currently the principal consultant in Addworth Solutions. She was appointed Secretary and subsequently Treasurer in the Perdana Emerald Condominium Joint Management Body for 6 years from 2008 to 2014. She was re-appointed as Treasurer in August 2022 to 2023.

She does not have any family relationship with any Director and/or major unitholder of UOA REIT, nor any conflict of interest with the Manager. She has no conviction for any offences, and there is no sanction or penalty imposed on her by any regulatory bodies over the past 5 years.

## PROFILE OF DIRECTORS OF THE MANAGER

(CONT'D)

### **YAP KANG BENG** NON-INDEPENDENT NON- EXECUTIVE DIRECTOR

**Yap Kang Beng**, Malaysian, male, aged 50, was appointed Non-Independent Non-Executive Director on 18 March 2016. He was appointed as a member of the Audit & Risk Management Committee on 20 January 2022. He graduated with a Degree in Bachelor of Economics (Honours) in Accounting and Finance from University of Manchester, United Kingdom.

He joined UOA Holdings Sdn Bhd in 2010. His duties included corporate affairs and investor relations matters. He is also involved in leasing as well as sales and marketing of commercial developments of UOA Holdings Group.

He worked in the financial industry for over 13 years prior to joining UOA Holdings Group. Before he assumed the present position, he was a global investment specialist in J.P. Morgan Private Bank (Singapore). Prior to that, he also took up various roles in Treasury and Risk Management in Hong Leong Bank Berhad and Standard Chartered Bank Berhad.

He does not have any family relationship with any Director and/or major unitholder of UOA REIT, nor any conflict of interest with the Manager. He has no convictions for any offences, and there is no sanction or penalty imposed on him by any regulatory bodies over the past 5 years.

## MANAGEMENT DISCUSSION AND ANALYSIS

### OVERVIEW OF BUSINESS AND OPERATIONS, OBJECTIVES AND STRATEGIES

UOA Real Estate Investment Trust (“UOA REIT” or “Trust”) is a real estate trust fund which commenced its operations on 1 December 2005 and was listed on the Main Market of Bursa Malaysia Securities Berhad on 30 December 2005.

The principal activity of UOA REIT is to invest in a diversified portfolio of real estate and real estate-related assets used, or predominantly used, for commercial purposes. Geographically, it is presently focused in Kuala Lumpur where all existing assets in the portfolio are located in.

The objective of UOA REIT and its subsidiary (the “Group”) is to achieve a stable return from rental income and long-term capital growth in its assets. In order to enhance the performance of the Properties in the portfolio, the Group employs active operating strategies which include optimising of rental income via management of tenancies and renewals, improving tenant retentions through relationship management, working closely with Property Manager to pursue new tenancy opportunities. The Group also, where practicable, carry out asset enhancement initiatives to maintain or improve the quality and appearance of the Properties.

The Manager seeks to enhance the unit value through selective acquisitions. Apart from seeking yield-accretive acquisitions, the acquisition strategy also takes into

consideration the location and its accessibility, existing occupancy rate, building specifications, surrounding amenities, as well as the tenant mix of the building.

Capitalising on the relationship with UOA Holdings group of companies, one of Malaysia’s leading property development, property investment, property management services and construction group of companies, the Manager expects to be at a competitive advantage and benefit towards achieving its long-term acquisition objectives.

The Properties in the portfolio are intended to be held on a long-term basis. Where a property has reached a phase with limited prospect for growth, selling the property can be considered.

The Manager will continue to actively manage the portfolio of Properties to maximise the yield for unitholders. Meanwhile, the Manager will continue to source for opportune acquisitions that meet the objectives of UOA REIT.

Guided by the gearing limits stipulated in Securities Commission’s Guidelines on Listed Real Estate Investment Trusts (“REIT Guidelines”), the Manager aims to optimise the Group’s capital structure and cost of capital.



Parcel B - Menara UOA Bangsar

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## INVESTMENT STRATEGIES

During the financial year, the Manager continued to adopt the following strategies in achieving the Group's investment objective:

### Operating Strategy

The Group's operating strategy is to continue to enhance the performance of the Properties by increasing yields and returns from the Properties through a combination of retaining existing tenants, reducing vacancy levels, adding and/or optimising retail/office space at the Properties and minimising interruptions in rental income and operational costs.

The Manager expects to apply the following key operating and management principles:

- (a) to optimise rental rates via active management of tenancies, renewals and new tenancies;
- (b) maintaining a close relationship with tenants to optimise tenant retentions;
- (c) actively working with the Property Manager to pursue new tenancy opportunities;
- (d) to optimise tenant mix and space configuration;
- (e) continuous review of tenant mix and if practicable, reconfigure lettable space; and
- (f) continually maintain the quality of the Properties.

### Acquisition Strategy

The Manager seeks to increase cash flow and enhance unit value through selective acquisitions. The acquisition strategy takes into consideration:

- (a) location and its accessibility;
- (b) occupancy and tenant mix;
- (c) building specifications and surrounding amenities;
- (d) growth opportunities; and
- (e) yield thresholds.

The Manager has access to a network of and good relationships with leading participants in the real estate industry which may assist the Group in identifying (a) acquisition opportunities that have favourable returns on invested capital and growth in cash flow; and (b) undervalued assets. The Manager believes that these deal-sourcing capabilities are an important competitive advantage of the Group.

The Manager intends to capitalise on the relationship with UOA Holdings group of companies, which is one of Malaysia's leading property development, property investment, property management services and construction group of companies. This relationship is expected to accord the Group competitive advantages and benefits towards achieving its long-term objectives.

The Manager intends to hold the Properties on a long-term basis. In the future, where the Manager considers that any property has reached a stage that offers only limited scope for growth, it may consider selling the property and using the proceeds from the sale for alternative investments in properties that meet its investment criteria.

### Capital Management Strategy

The Manager aims to optimise the Group's capital structure and cost of capital within the borrowing limits prescribed by the REIT Guidelines and intends to use a combination of debt and equity funding for future acquisitions and improvement works at the properties. Our capital management strategies involve:

- (a) adopting and maintaining an optimal gearing level; and
- (b) adopting an active interest rate management strategy to manage risks associated with changes in interest rates.

while maintaining flexibility in the Group's capital structure to meet future investment and/or capital requirements.

## INVESTMENT POLICIES

### Portfolio Composition

The Group's investments may be allocated in the following manner, as prescribed by the REIT Guidelines:

- (a) to invest in real estate, single-purpose companies whose principal assets comprise real estate, real estate-related assets, non-real estate-related assets or liquid assets;
- (b) at least 75% of the Group's total assets must be invested in real estate or single-purpose companies whose principal assets comprise real estate, at all times; and
- (c) not more than 25% of the Group's total assets may be invested in non-real estate-related assets and/or liquid assets.

### Diversification

The Group will seek to diversify its real estate portfolio by property and location type. The Group will focus on investing in properties that are primarily used for office, retail and/or residential purposes and will continue to look for opportunities in these types of properties. In addition, it may also look into other properties that will provide attractive risk-adjusted returns.

### Leverage

The Group will be able to leverage on its borrowings to make the permitted investments. Leveraging on its borrowings will increase the returns to unitholders. The Group is permitted to procure borrowings of up to 50% of its total asset value.

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## DISTRIBUTION POLICY

At least 90% of the distributable income of the Trust will be distributed semi-annually or at such other intervals as determined by the Manager, in arrears.

## COMPOSITION OF INVESTMENT PORTFOLIO

The Group's investment properties value is RM1,734 million as at 31 December 2025 compared to RM1,726 million as at 31 December 2024. There were no new acquisition or disposals during the financial year and the total number of properties in the portfolio remains at six (6).

During the financial year 2025, the Group had undertaken a revaluation exercise for all existing investment properties. The investment properties were valued at RM1,734 million by independent registered valuer ("Valuer"). In arriving at the fair value, the Valuer has applied the investment method to assess the fair value of the investment properties as at the reporting date.

A summary of fair value adjustment on all investment properties for the Financial Year Ended ("FYE") 31 December 2025 is as follows:

Investment Properties	Carrying Value before Revaluation RM'000	Market Value RM'000	Fair Value Adjustment RM'000
UOA Centre Parcels	79,000	80,000	1,000
UOA II Parcels	277,000	277,000	-
UOA Damansara Parcels	119,246	120,000	754
Wisma UOA Damansara II	226,354	227,100	746
Parcel B – Menara UOA Bangsar	305,799	305,000	(799)
UOA Corporate Tower Parcels	725,316	725,000	(316)
<b>Total</b>	<b>1,732,715</b>	<b>1,734,100</b>	<b>1,385</b>

As at 31 December 2025, the Group's composition of investment portfolio was as follows:

	RM'000	%
<b>Real Estate Properties</b>		
UOA Centre Parcels	80,000	4.59
UOA II Parcels	277,000	15.89
UOA Damansara Parcels	120,000	6.89
Wisma UOA Damansara II	227,100	13.03
Parcel B – Menara UOA Bangsar	305,000	17.50
UOA Corporate Tower Parcels	725,000	41.59
<b>Liquid Assets</b>		
Deposits with licensed financial institutions	2,800	0.16
Bank balances	6,154	0.35
	<b>1,743,054</b>	<b>100.00</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows:

### UOA CENTRE PARCELS



\* The Management Corporation undertakes asset enhancement initiatives of the building.

#### Address/Location

Within UOA Centre at No. 19, Jalan Pinang, 50450 Kuala Lumpur

#### Description

Parcels within the thirty-three (33) storey office building known as UOA Centre inclusive of six (6) levels of car park space

#### Title details

Twenty-eight (28) strata titles within UOA Centre identified as Bangunan M1, held under Master Title Geran 46212, Lot No. 1312, Section 57, Town and District of Kuala Lumpur, State of Wilayah Persekutuan KL

#### Property type

Office parcels

#### Net lettable area

122,680 sq.ft.

#### Age

Approximately 31 years

#### Existing use

Commercial

#### Status of holding

Freehold

#### Major tenants (based on FY2025 rental received/receivable)

- Halim Hong & Quek
- Bank Kerjasama Rakyat Malaysia Berhad
- AWP Services Sdn Bhd

#### Occupancy rate (based on secured tenancies)

90.8%

#### Rental received/ receivable

RM6,412,790

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM3,865,771\*. No capital expenditure incurred during the financial year.

#### Encumbrances

None

#### Date of acquisition

29 November 2005

#### Cost of acquisition

RM55,981,272

#### Last valuation

RM80,000,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM80,000,000

#### Property Manager

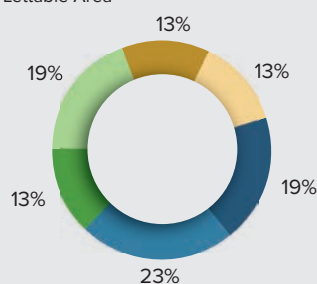
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Average Lease Expiry (based on net lettable area)

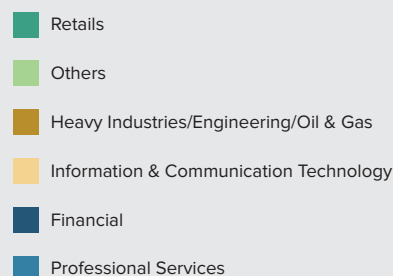
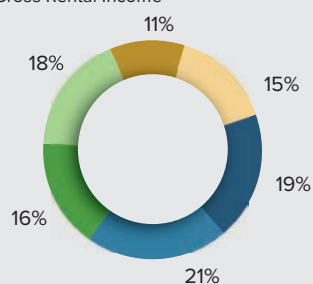
1.43 years

### UOA Centre Parcels

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows (Continued):

### UOA II PARCELS



\* The Management Corporation undertakes asset enhancement initiatives of the building.

#### Address/Location

Within UOA II at No. 21, Jalan Pinang, 50450 Kuala Lumpur

#### Description

Parcels within the thirty-nine (39) storey office building known as UOA II inclusive of five (5) levels of car park space

#### Title details

Sixty-eight (68) strata titles within UOA II identified as Bangunan M2, held under Master Title Geran 46212, Lot No. 1312, Section 57, Town and District of Kuala Lumpur, State of Wilayah Persekutuan KL

#### Property type

Office parcels

#### Net lettable area

423,114 sq.ft.

#### Age

Approximately 27 years

#### Existing use

Commercial

#### Status of holding

Freehold

#### Major tenants (based on FY2025 rental received/receivable)

- Envico Enterprises Sdn Bhd
- United Carparks Sdn Bhd
- UOA Komune Sdn Bhd

#### Occupancy rate (based on secured tenancies)

69.3%

#### Rental received/ receivable

RM15,905,668

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM10,835,428\*. No capital expenditure incurred during the financial year.

#### Encumbrances

Charged to a financial institution as security for revolving credit facilities

#### Date of acquisition

29 November 2005  
(Excluding Level 17, UOA II)  
22 March 2010 (Level 17, UOA II)

#### Cost of acquisition

RM194,502,300

#### Last valuation

RM277,000,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM277,000,000

#### Property Manager

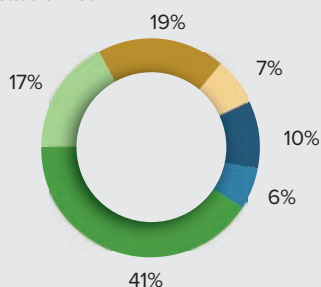
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Lease Expiry (based on net lettable area)

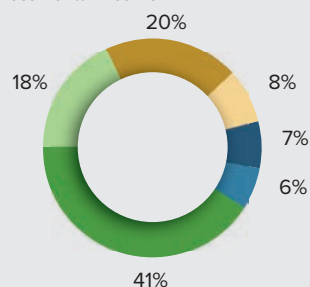
1.44 years

### UOA II Parcels

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows (Continued):

### UOA DAMANSARA PARCELS



#### Address/Location

Within UOA Damansara at No. 50, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur

#### Description

Parcels within the thirteen (13) storey office building known as UOA Damansara inclusive of four (4) levels of basement car park space

#### Title details

Thirty (30) strata titles within UOA Damansara identified as Bangunan M1, held under Master Title Geran 67371, Lot No. 55917, Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan KL

#### Property type

Office parcels

#### Net lettable area

186,072 sq.ft.

#### Age

Approximately 28 years

#### Existing use

Commercial

#### Status of holding

Freehold

#### Major tenants (based on FY2025 rental received/receivable)

- Skrine
- United Carparks Sdn Bhd
- BU Pixel Future Sdn Bhd

#### Occupancy rate (based on secured tenancies)

86.5%

#### Rental received/ receivable

RM9,327,862

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM3,672,580. Capital expenditure of RM3,246,309 was incurred during the financial year

#### Encumbrances

Charged to a financial institution as security for revolving credit facilities

#### Date of acquisition

29 November 2005

#### Cost of acquisition

RM72,000,000

#### Last valuation

RM120,000,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM120,000,000

#### Property Manager

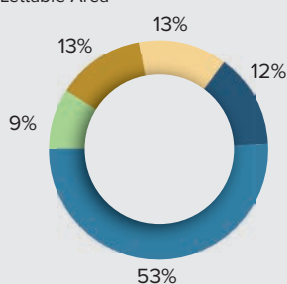
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Average Lease Expiry (based on net lettable area)

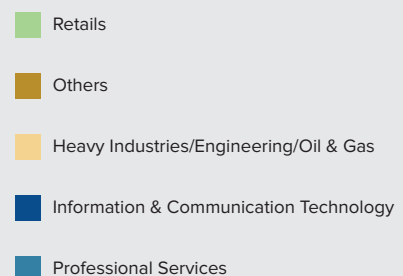
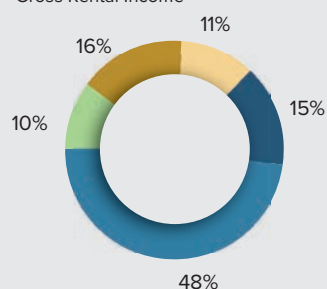
1.34 years

### UOA Damansara Parcels

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows (Continued):

### WISMA UOA DAMANSARA II



#### Address/Location

No. 6, Changkat Semantan, Damansara Heights, 50490 Kuala Lumpur

#### Description

A sixteen (16) storey office building with three (3) levels of elevated car park space and five (5) levels of basement car park space

#### Title details

Geran 6837, Lot No. 38415, Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan KL

#### Property type

Commercial building

#### Net lettable area

288,311 sq.ft.

#### Age

Approximately 18 years

#### Existing use

Commercial

#### Status of holding

Freehold

#### Major tenants (based on FY2025 rental received/receivable)

- United Carparks Sdn Bhd
- Radimax Group Sdn Bhd
- Synthomer Sdn Bhd

#### Occupancy rate (based on secured tenancies)

90.4%

#### Rental received/ receivable

RM15,023,045

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM4,093,206. Capital expenditure of RM653,768 was incurred during the financial year

#### Encumbrances

Charged to a financial institution as security for revolving credit facilities

#### Date of acquisition

17 January 2011

#### Cost of acquisition

RM211,000,000

#### Last valuation

RM227,100,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM227,100,000

#### Property Manager

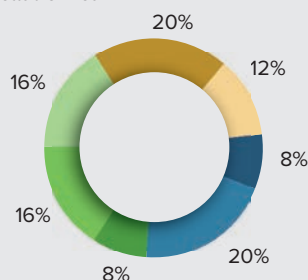
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Lease Expiry (based on net lettable area)

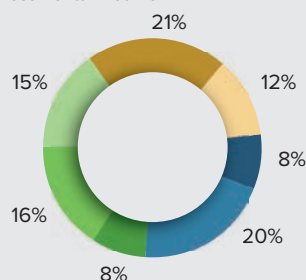
1.56 years

### Wisma UOA Damansara II

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows (Continued):

### PARCEL B – MENARA UOA BANGSAR



#### Address/Location

Within Menara UOA Bangsar No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur

#### Description

A tower block, namely Tower B comprising fifteen (15) levels of office space, three (3) levels of retail podium, six (6) levels of elevated car park space and four (4) levels of basement car park space (which form part of a development known as Menara UOA Bangsar)

#### Title details

Thirteen (13) strata titled within Menara UOA Bangsar, identified as Bangunan M1 and M1-A, held under Master Title Pajakan Negeri (WP) 43411, Lot No. 421, Section 96, Town and District of Kuala Lumpur, State of Wilayah Persekutuan KL

#### Property type

Commercial building

#### Net lettable area

303,584 sq.ft.

#### Age

Approximately 17 years

#### Existing use

Commercial

#### Status of holding

99 years leasehold expiring in 2106 (unexpired term of approximately 81 years)

#### Major tenants (based on FY2025 rental received/receivable)

- United Carparks Sdn Bhd
- Star Reacher Advertising Sdn. Bhd.
- WORQ KL Sdn Bhd

#### Occupancy rate (based on secured tenancies)

96.0%

#### Rental received/ receivable

RM21,096,374

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM10,824,119. Capital expenditure of RM2,798,565 was incurred during the financial year.

#### Encumbrances

Charged to a financial institution as security for revolving credit facilities (There are no encumbrances on Petak 9 and 14)

#### Date of acquisition

17 January 2011

#### Cost of acquisition

RM287,760,483

#### Last valuation

RM305,000,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM305,000,000

#### Property Manager

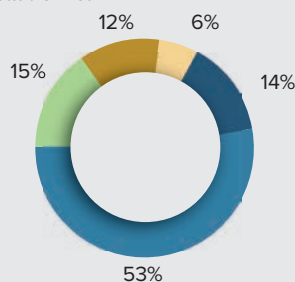
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Average Lease Expiry (based on net lettable area)

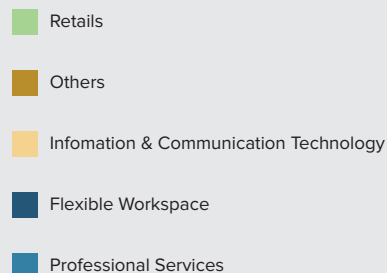
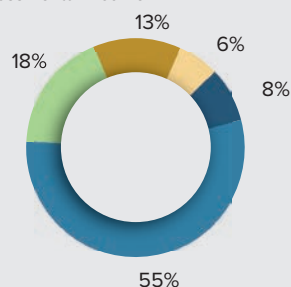
1.52 years

### Parcel B - Menara UOA Bangsar

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## COMPOSITION OF INVESTMENT PORTFOLIO (CONTINUED)

The details of the real estate properties as at 31 December 2025 are as follows (Continued):

### UOA CORPORATE TOWER PARCELS



#### Address/Location

UOA Corporate Tower, Avenue 10, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

#### Description

A stratified thirty-eight (38) storey office building with a penthouse level known as UOA Corporate Tower

#### Title details

Provisional parcel property identified as Vertical 38 Block A, erected on a portion of land held under Master Title No. Pajakan Negeri 54141, Lot No. 481716, Mukim and District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur

#### Property type

Commercial building

#### Net lettable area

735,564 sq.ft.

#### Age

Approximately 9 years

#### Existing use

Commercial

#### Status of holding

99 years leasehold expiring in 2123 (unexpired term of approximately 98 years)

#### Major tenants (based on FY2025 rental received/receivable)

- Orsted Services Malaysia Sdn Bhd
- Honeywell International Sdn Bhd
- AEON Credit Service (M) Sdn Bhd

#### Occupancy rate (based on secured tenancies)

97.4%

#### Rental received/ receivable

RM53,289,333

#### Maintenance costs and capital expenditure

Maintenance costs amount to RM10,229,684. Capital expenditure of RM316,459 was incurred during the financial year.

#### Encumbrances

Charged to a financial institution as security for revolving credit facilities

#### Date of acquisition

30 December 2020

#### Cost of acquisition

RM701,653,564

#### Last valuation

RM725,000,000

#### Date of last valuation

31 December 2025

#### Basis of valuation

Income Capitalisation Approach

#### Independent valuer

VPC Alliance (Kajang) Sdn Bhd

#### Net carrying amount

RM725,000,000

#### Property Manager

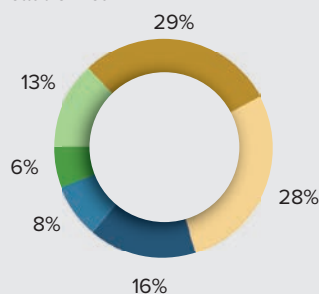
Jordan Lee & Jaafar Sdn Bhd

#### Weighted Lease Expiry (based on net lettable area)

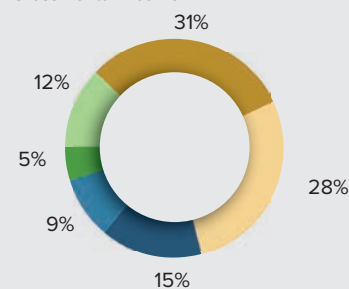
1.17 years

### UOA Corporate Tower Parcels

Tenant's Trade Mix Analysis by Net Lettable Area



Tenant's Trade Mix Analysis by Gross Rental Income



# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## FINANCIAL HIGHLIGHTS

	Year Ended 31 December 2025	Year Ended 31 December 2024	Year Ended 31 December 2023	Year Ended 31 December 2022	Year Ended 31 December 2021
Total gross income (RM'000)	125,315	111,368	113,507	114,802	116,884
Income before tax (RM'000)	47,294	33,560	52,398	60,981	40,043
Income/(Loss) after tax (RM'000)					
- Realised	45,909	44,198	53,196	61,076	61,796
- Unrealised	2,175	(8,719)	655	(203)	(19,693)
<b>Total</b>	<b>48,084</b>	<b>35,479</b>	<b>53,851</b>	<b>60,873</b>	<b>42,103</b>
Earnings/(Loss) per unit (sen)					
- Realised	6.80	6.54	7.87	9.04	9.15
- Unrealised	0.32	(1.29)	0.10	(0.03)	(2.91)
<b>Total</b>	<b>7.12</b>	<b>5.25</b>	<b>7.97</b>	<b>9.01</b>	<b>6.23</b>
Total asset value (RM'000)	1,762,861	1,760,226	1,737,718	1,729,100	1,732,706
Net asset value					
- before proposed final income distribution (RM'000)	989,106	983,382	993,573	955,662	993,025
- after proposed final income distribution (RM'000)	962,623	961,493	967,495	966,476	963,840
Net asset value per unit					
- before proposed final income distribution (RM)	1.464	1.456	1.471	1.474	1.470
- after proposed final income distribution (RM)	1.425	1.423	1.432	1.431	1.427
Highest net asset value per unit (RM)	1.464	1.474	1.482	1.480	1.506
Lowest net asset value per unit (RM)	1.433	1.442	1.447	1.443	1.460
Market price per unit (RM)	0.835	0.93	1.10	1.15	1.15
Highest traded price for the financial year (RM)	0.95	1.15	1.19	1.19	1.16
Lowest traded price for the financial year (RM)	0.79	0.92	1.09	1.10	1.08
Unit in Circulation (Units '000)	675,599	675,599	675,599	675,599	675,599
Distribution per unit (sen)					
- Interim	3.03	2.90	3.96	4.30	4.32
- Final	3.92	3.24	3.86	4.32	4.32
<b>Total</b>	<b>6.95</b>	<b>6.14</b>	<b>7.82</b>	<b>8.62</b>	<b>8.64</b>
Distribution yield	8.32%	6.60%	7.11%	7.50%	7.51%
Annual total returns (RM'000) <sup>(1)</sup>	45,909	44,198	53,196	61,076	61,796
Average total returns <sup>(2)</sup>					
- for one year	6.12%	5.89%	7.09%	8.14%	8.23%
- for three years	6.36%	7.04%	7.82%	7.09%	7.14%
- for five years	7.09%	6.85%	7.33%	7.38%	7.35%
Management Expense Ratio <sup>(3)</sup> ("MER")	0.92%	0.80%	0.78%	0.74%	0.73%

(1) Annual total returns are defined as realised income after tax.

(2) Average total returns are calculated based on annual total returns for the respective financial years divided by unitholders' capital for the respective financial years.

(3) MER is calculated based on the total administrative expenses incurred by the Group divided by the average value of the Net Asset Value for the financial year calculated on a quarterly basis. The computation of MER has been verified by the auditors.

Note : Past performance is not necessarily indicative of future performance. Unit prices and investment returns may fluctuate in line with economic conditions and subsequent trust performance.

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## REVIEW OF FINANCIAL RESULTS

### 1) OVERALL FINANCIAL RESULTS

	FYE 2025 RM'000	FYE 2024 RM'000	FYE 2023 RM'000	FYE 2022 RM'000	FYE 2021 RM'000
Total gross income	125,315	111,368	113,507	114,802	116,884
Property operating expenses	46,340	36,610	30,459	26,127	26,715
Non-property expenses	9,727	7,694	8,227	7,851	9,470
Finance costs	23,339	22,866	21,625	19,748	18,872
Income before tax, fair value gain on investment properties and net changes on financial liabilities measured at amortised cost	45,909	44,198	53,196	61,076	61,827
Fair value gain/(loss) on investment properties	1,385	(9,827)	(1,225)	-	(21,900)
Net changes on financial liabilities measured at amortised cost	-	(811)	427	(95)	115
Income before tax	47,294	33,560	52,398	60,981	40,042
Tax income/(expense)	790	1,919	1,453	(108)	2,061
Income after tax	48,084	35,479	53,851	60,873	42,103

The summary of our gross rental, property operating expenses and net rental income for each property in the property portfolio for the financial year ended 31 December 2025 is detailed below:

Property	Gross Rental (RM'000)	Property Operating Expenses (RM'000)	Net Rental Income (RM'000)
UOA Centre Parcels	6,413	3,866	2,547
UOA II Parcels	15,906	10,835	5,071
UOA Damansara Parcels	9,328	3,673	5,655
Wisma UOA Damansara II	15,023	4,093	10,930
Parcel B – Menara UOA Bangsar	21,096	10,824	10,272
UOA Corporate Tower Parcels	53,289	10,230	43,059
<b>Total</b>	<b>121,055</b>	<b>43,521</b>	<b>77,534</b>

The Group's total gross income for the financial year ended 31 December 2025 primarily consists of rental income amounting to RM121.1 million (2024: RM110.6 million), interest income of RM144 thousand (2024: RM194 thousand) and other income of RM4.1 million (2024: RM1.3 million). The increase in gross rental was mainly due to increased rental contribution from Parcel B - Menara UOA Bangsar ("MUB").

Property operating expenses for the financial year ended 31 December 2025 increased by 26.6%. The increase was mainly due to higher contributions to the maintenance fees and sinking fund as a result of asset enhancement initiatives.

Non-property expenses increased mainly due to expanded scope of service tax and higher depreciation expenses arising from the purchase of plant and equipment in FY2024 and FY2025.

A 2.07% increase in the finance costs was a result of higher loan amount in the first half of FY2025 prior to policy interest rate adjustment.

# MANAGEMENT DISCUSSION AND ANALYSIS

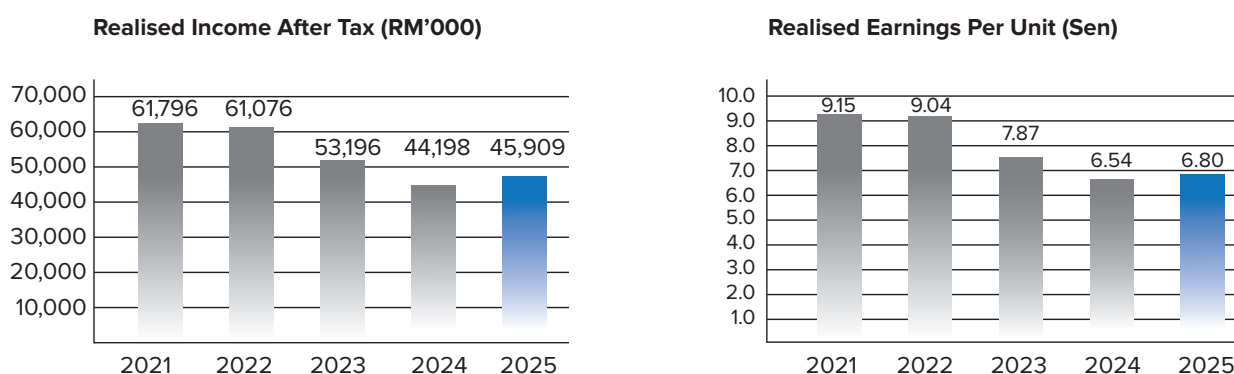
(CONT'D)

## REVIEW OF FINANCIAL RESULTS (CONTINUED)

### 1) Overall Financial Results (Continued)

Including a fair value gain of RM1.4 million on the investment properties, the Group recorded a higher income after tax of RM48.1 million for the financial year ended 31 December 2025 compared to RM35.5 million reported in the previous financial year.

The Group's realised income after tax increased by RM1.7 million to RM45.9 million and realised earnings per unit increase from 6.54 sen to 6.80 sen.



### 2) Income Distribution

The Trust had on 29 August 2025 paid an interim distribution of 3.03 sen per unit totaling RM20.5 million for the six months ended 30 June 2025.

The Manager had on 9 December 2025, recommended to the Trustee, and the Trustee had on the same day, approved the final income distribution of 3.92 sen per unit totaling RM26.5 million for the financial year ended 31 December 2025 to be paid by 22 January 2026 ("Interim Distribution"). The Interim Distribution comprises taxable income of 3.92 sen per unit.

The distribution per unit for the financial year ended 31 December 2025 is 6.95 sen per unit, 0.81 sen per unit higher than 6.14 sen per unit in the previous financial year. Based on the closing price of RM0.835 on 31 December 2025 (2024: RM0.930), the distribution per unit translates to a distribution yield of 8.32% (2024: 6.60%).

An analysis of the Trust's income distribution is as follows:

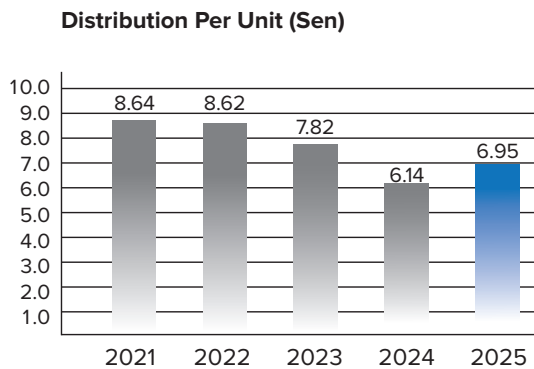
	FYE 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Distribution yield based on market price at 31 December (%)	8.32	6.60	7.11	7.50	7.51
Market price as at 31 December (RM)	0.835	0.93	1.10	1.15	1.15

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## REVIEW OF FINANCIAL RESULTS (CONTINUED)

### 2) Income Distribution (Continued)



### 3) Total Financing

As at 31 December 2025, the Group's total borrowings stood at RM713.5 million (2024: RM718.5 million). The Group's financing is currently all in floating interest rate loans. The bank borrowings are in the form of revolving credits which are short term in nature renewable on a one (1) to six (6) months tenure at interest/profit rates as disclosed in Note 14 to the Financial Statements.

The ratio of total bank borrowings to total asset value was at 40.5% as at 31 December 2025 (2024: 40.8%), keeping it within the permitted gearing ratio of 50% for real estate investment trusts under the REIT Guidelines. Total credit facilities available to the Group amounted to RM856.8 million of which RM143.3 million remained unutilised as at the end of the financial year. Taking into consideration of the unutilised facilities, the Group has the capacity to secure a further RM24.6 million of credit facility before reaching the 50% limit permitted under the REIT Guidelines.

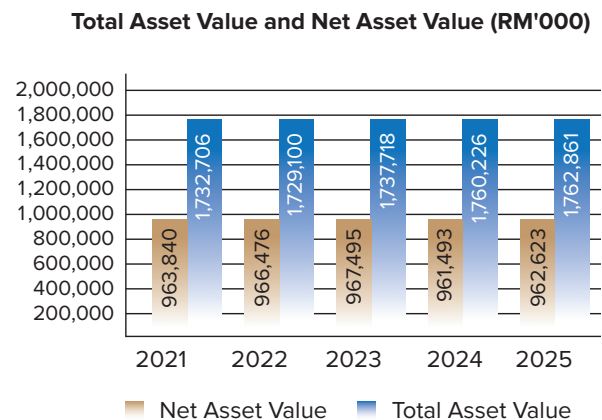
### 4) Cash Flow

As at 31 December 2025, the Group's cash and bank balances were at RM6.2 million (2024: RM2.9 million) and deposit with licensed financial institution was at RM2.8 million (2024: RM2.0 million).

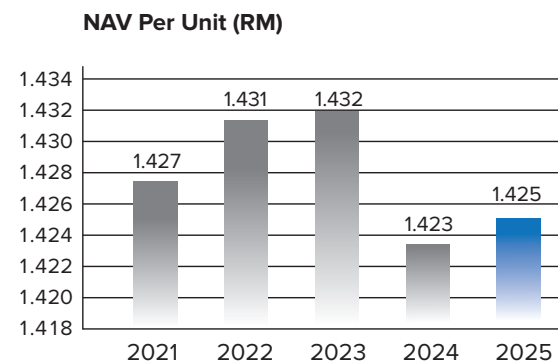
Based on the Statement of Cash Flows for the financial year ended 31 December 2025, the Group generated net cash from operating activities of RM75.4 million (before the payment of interest expenses of RM23.3 million), utilised cash for investing activities amounting to RM0.6 million mainly payment for refurbishment work and utilised cash for financing activities amounting to RM70.7 million mainly for distribution to unitholders and payment of interest expense.

On a net basis, the Group had a net increase in cash and cash equivalent of RM4.1 million where the cash and cash equivalent increase to RM9.0 million as at 31 December 2025.

### 5) Net Asset Value ("NAV")



The Group maintained a strong financial position as at 31 December 2025, with the Group's NAV after proposed final income distribution of RM962.6 million compared to RM961.5 million as at 31 December 2024. The Group's NAV per unit after proposed final income distribution increased from RM1.423 to RM1.425.



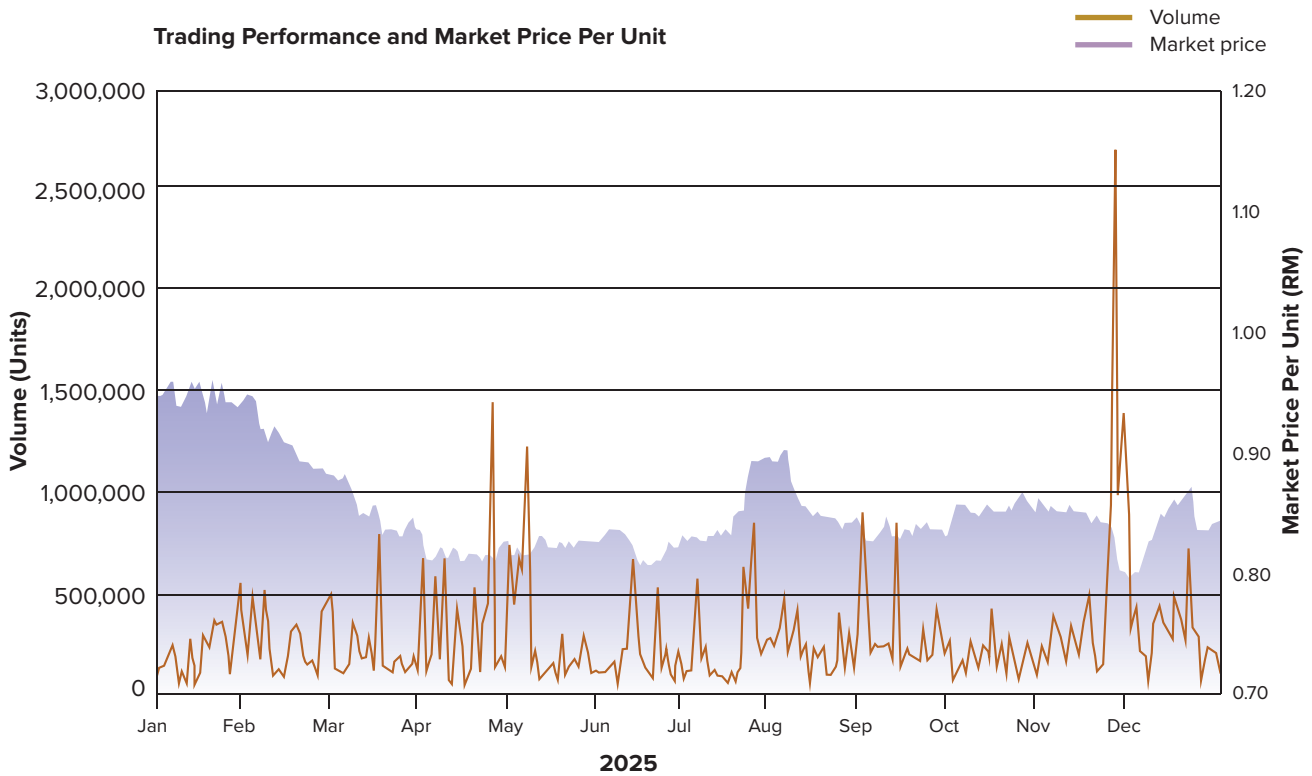
NAV per unit is announced on Bursa Malaysia's website on a quarterly basis.

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## REVIEW OF FINANCIAL RESULTS (CONTINUED)

### 6) Trading Performance and Market Price Per Unit

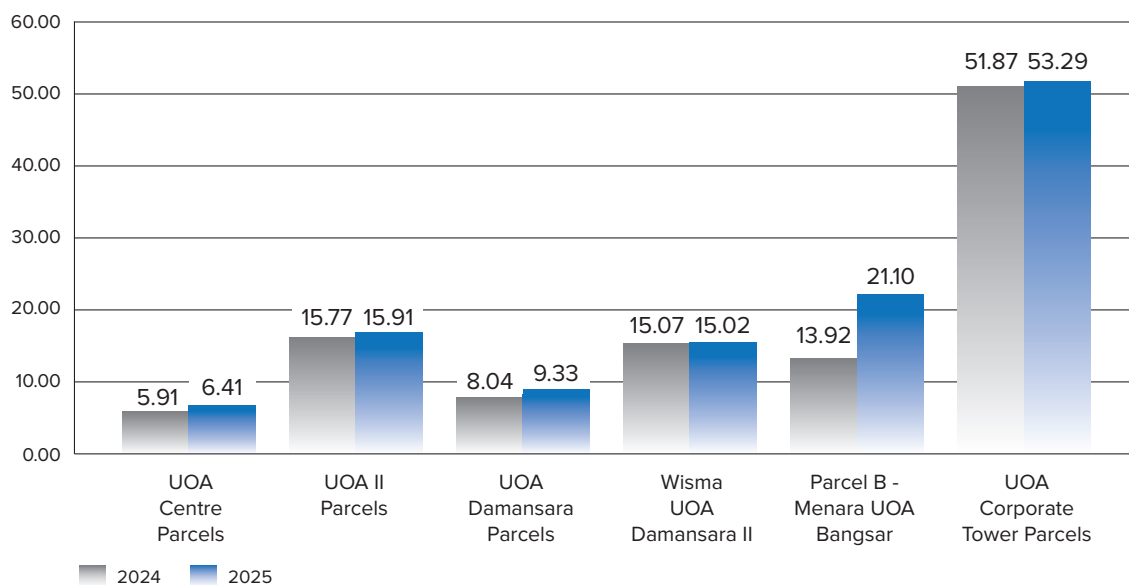


As of the last trading day in December 2025, the closing unit price was at RM0.835 with a total trading volume of 56,325,700 during the financial year.

## REVIEW OF OPERATING ACTIVITIES

### 1) Rental Income

**Gross Rental (RM' million)**

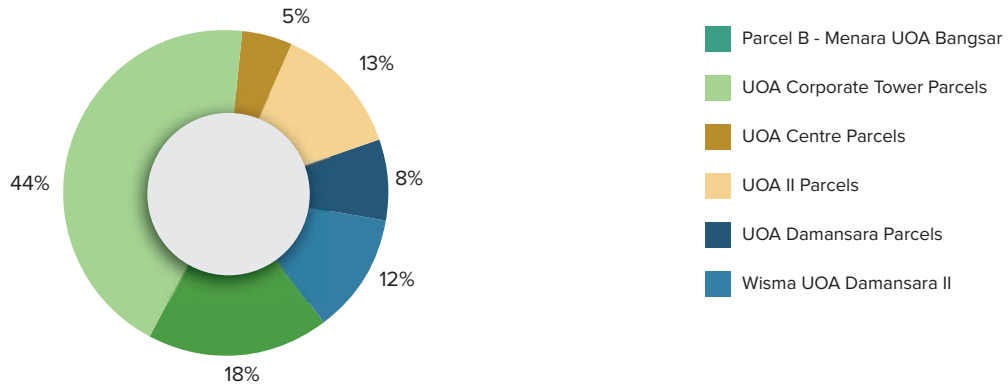


# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## REVIEW OF OPERATING ACTIVITIES (CONTINUED)

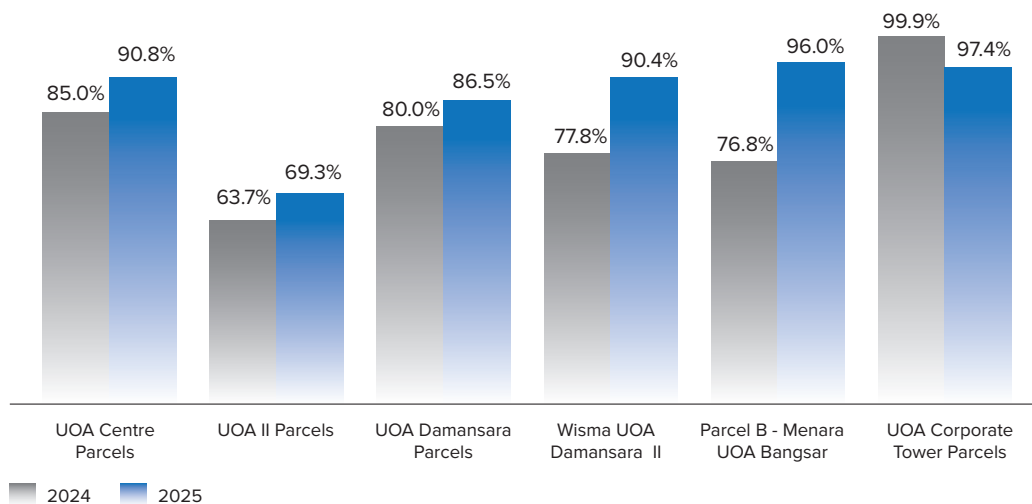
### 1) Rental Income



In FY2025, the total gross rental income recorded growth of approximately 9% to RM121.1 million compared to FY2024. The increase in rental income was mainly attributed to a higher occupancy rates and positive rental reversions. The improved occupancy from new anchor tenants secured in MUB had further supported the upswing. UOA Corporate Tower Parcels remained the highest contributor with rental income of RM53.3 million, followed by MUB and UOA II Parcels, which recorded at RM21.1 million and RM15.9 million respectively. Overall rental reversion remained modest amidst increased office supply in the market. The Group remains cautiously optimistic and proactively undertake strategic measures to enhance overall rental income.

### 2) Occupancy Rates

Occupancy Rates of Properties in the Portfolio



There was an overall improvement in most of the properties within the Group’s portfolio despite an increase of office supply in the market. The most significant improvement was recorded at MUB, with an increase of 19% stemming from the entry of new anchor tenants and other new tenants that filled up the vacant space. The continued effort in asset enhancement initiatives in FY2025 contributed to the notable improvement in the occupancy rates of the Properties.

Weighted Average Lease Expiry (“WALE”) for FY2025 recorded at 1.36 years (31 December 2024: 1.56 years), which is within the anticipated range and aligned with the Group’s leasing strategy of maintaining flexibility with tenures ranging from one (1) to three (3) years. The Manager is actively monitoring upcoming tenancy expiries and assessing the needs of tenants as an essential part of its tenant retention strategy and long-term value creation.

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## REVIEW OF OPERATING ACTIVITIES (CONTINUED)

### 3) Asset Enhancement Initiatives

Central to the long-term strategic approach is a strong emphasis on providing quality spaces and enhancing the wellbeing of tenants and people through Asset Enhancement Initiatives ("AEI"). These initiatives enable the Group to remain competitive while upholding a high operational standard of sustainability and innovation objectives. In FY2025, AEI efforts were highlighted through several accomplishments across the Properties, keeping the Group's competitive advantage and operational resilience.

In terms of facility upgrade and enhancement works, improvements to lift lobbies, corridors and toilets were completed in the beginning of FY2025 at UOA Damansara Parcels and UOA Damansara II. Furthermore, a covered walkway connecting UOA Damansara Parcels to the MRT station was completed in Q3FY25, enhancing convenience and accessibility for tenants and users. The chiller optimisation works at UOA Corporate Tower Parcels were completed in Q4FY25 and is expected to deliver improved energy efficiency.

In addition, multiple refurbishment and improvement projects for vacant units were successfully carried out throughout FY2025, ensuring alignment with evolving office requirements and maintaining the competitiveness of the Properties.

The Manager places paramount importance on the security and safety of tenants and has enhanced visitor management service system and implemented facial recognition integration in UOA Damansara II and UOA Corporate Tower Parcels. These enhancements provide a more seamless tenant access and improved visitor experience while strengthening the building security standards.

The Manager is in the process of applying green building certification for UOA Corporate Tower Parcels, balancing environmental, social and economic considerations to create long-term value.

## RISK MANAGEMENT

The Manager recognises its responsibility to manage risk effectively to safeguard the Trust from potential losses, damages or failures arising from actions or events that may adversely impact the achievement of its goals and objectives. The Board of the Manager has established a sound risk management framework which is currently being adopted by the Manager that aims to continuously identify, evaluate, monitor and mitigate risks that will potentially affect the Trust.

### 1) Interest Rate Risk

As at 31 December 2025, the Trust's gearing was at 40.5%. Borrowings are exposed to the risk of interest rate fluctuation. While a fixed rate loan provides protection against rising interest rate, a floating rate loan is favourable in a falling interest rate environment.

The Manager closely monitors the interest rate environment and hedges the interest rate risk exposure accordingly. All of the Trust's current debts are in floating rate loans which the Manager viewed as adequate given that no potential interest rate hike is anticipated in the near future.

### 2) Capital and Liquidity Risk

Capital and liquidity risk is associated with the ability of the Group to access cash or capital at any given time to prevent insufficient liquidity to meet its business needs and financial obligations, including paying of income distributions, interests and loan repayments.

The Group adopts an active capital management strategy that is within the threshold as stipulated in the REIT guideline. The Group keeps an adequate credit facility available for all planned as well as unexpected cash requirements. In this financial year, the gearing ratio decreased marginally to approximately 40.5% (31 December 2024: 40.8%) with an available credit facility of RM143.3 million ready to be utilised.

### 3) Credit Risk

Credit risk is the risk of a tenant or counterparty unable to meet their contractual obligations. Poor collections may give rise to cash flows issue.

To mitigate the Group's credit risk exposure, the Manager maintains a policy of collecting security deposits from all tenants which will secure default by the tenants. The Manager also performs thorough onboarding due diligence to assess the tenants' ability to meet the rental payment obligations prior to offering tenancies.

The Manager has implemented effective credit control measures such as close follow-up on rental arrears with tenants and the charging of late payment interest to deter late payment of rental. The Manager also maintains good tenant relations to increase timely rental collections.

# MANAGEMENT DISCUSSION AND ANALYSIS

(CONT'D)

## RISK MANAGEMENT (CONTINUED)

### 4) Regulatory/Compliance Risk

The Group is required to comply with applicable legislation, regulations and guidelines including the Capital Markets and Services Act 2007, the Main Market Listing Requirements of Bursa Securities, the Listed REIT Guidelines, and tax legislation and regulations, where failure to do so may result in fines, penalties or other remedies available to the regulatory authorities.

Any such compliance failures may impact the Group's financial performance or reputation, whilst amendments to existing requirements or introduction of new requirements may also increase compliance costs. The Manager addresses these risks via its governance and internal control frameworks to monitor and ensure compliance, further details of which can be found in the Statement of Corporate Governance in this Annual Report.

### 5) Acquisition and Investment Risk

Acquisition and investment risks refer to imperil of assets / investments not being yield accretive, affecting the overall performance of the Group.

The Manager will remain selective and manages such risks by evaluating potential acquisitions against approved investment criteria. The Due Diligence Committee was established to evaluate all proposed acquisition from financial, legal and technical aspects.

## OFFICE SECTOR REVIEW

The office sector in Malaysia recorded modest growth in 2025, with new office supply placing pressure on rental reversions. Given the increase in new office supply, tenants are shifting their preference toward higher quality assets in prime business districts with better supporting amenities. Enhancing existing assets to promote a high quality and sustainable office environment has become inevitable.

Closer to home in Klang Valley, the office market remains quality driven where most tenants are consolidating into newer Grade A and green-certified office buildings to support operational efficiency and sustainability objectives. Consequently, occupancy levels within prime office assets continued to improve, while older non-prime buildings experienced a gradual decline in take-up, accompanied by longer vacancy periods and increased reliance on rental incentives. *(Source: CBRE | WTW Research & Consulting 2026 Market Outlook)*

Looking closer to the occupancy rates across the Klang Valley remained generally stable in 2H2025 despite new office completions, with a slight improvement in Kuala Lumpur City and slight declines in Kuala Lumpur Fringe and Selangor due to additional supply. Average office rents recorded moderate increases across all submarkets, driven by selective demand for modern, high-quality assets, while rental growth remained measured amid continued availability in secondary office stock. *(Source: Knight Frank Malaysia, Real Estate Highlights 2<sup>nd</sup> Half of 2025)*

Cumulative office supply in the Klang Valley stood at approximately 120.6 million sq ft in 2025. While the supply pipeline remains moderate, older and lower-grade buildings may require targeted upgrades to remain competitive. Following approximately 2.4 million sq ft of office completions in 2025, the development pipeline is expected to remain active in 2026, with an estimated 2.8 million sq ft of additional supply anticipated. *(Source: Knight Frank Malaysia, Real Estate Highlights 2<sup>nd</sup> Half of 2025)*

## MOVING FORWARD

As we move into 2026, the Manager remains cautiously optimistic about the sector's outlook and is focused on sustaining operational stability. We will continue to implement stringent cost management, while working towards improved rental reversion and higher occupancy to maintain competitiveness.

In addition, the Group's key priorities for the upcoming year are to acquire yield-accretive acquisitions that align with UOA REIT's growth objectives. The Manager had on 2 October 2025, announced that the Trustee entered into conditional sale and purchase agreements to acquire two blocks of 13-storey boutique offices known as Tower 2A and Tower 2B together with 3,101 car park bays located within six levels of car park within a commercial development known as UOA Business Park with a total purchase consideration of RM200.0 million.

We remain committed to optimising returns to unitholders while ensuring gearing remains within permissible thresholds. On behalf of the Board of Directors and Management, we thank you for your continued faith and support in UOA REIT as we embark on another year.



# SUSTAINABILITY STATEMENT

## 1. ABOUT THIS STATEMENT

This Sustainability Statement (“Statement”) sets out UOA Real Estate Investment Trust (“UOA REIT”) and its subsidiary company (“the Group”, “UOA REIT Group”, “we” or “our”) approach, commitments, and performance in managing sustainability matters for the financial year ended 31 December 2025 (“FYE 2025”). In line with Bursa Malaysia’s sustainability reporting requirements, the Statement addresses properties under UOA REIT Group’s operational control and demonstrates the Group’s commitment to advancing sustainability performance.

### 1.1. Frameworks and Basis of Preparation

This Statement is prepared in alignment with globally recognised standards and applicable local regulatory requirements to support transparent, accountable, and decision-useful disclosures for our stakeholders. In developing this Statement, we have aligned with Bursa Malaysia’s sustainability reporting requirements and referenced the following frameworks and principles:

- Bursa Malaysia Main Market Listing Requirements (“MMLR”)
- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Global Reporting Initiative (“GRI”) Standards
- FTSE4Good Bursa Malaysia (“F4GBM”) Index Criteria
- United Nations Sustainable Development Goals (“UNSDGs”)
- National Sustainability Reporting Framework (“NSRF”)

For the current reporting period, the Group’s sustainability disclosures continue to be prepared in accordance with the applicable Bursa Malaysia’s sustainability reporting requirements, including disclosures on the management of material economic, environmental and social (“EES”) risks and opportunities, consistent with prior reporting periods.

UOA REIT Group is committed to adopting the International Financial Reporting Standards (“IFRS”) Sustainability Disclosure Standards beginning financial year ending 31 December 2026 (“FYE 2026”), on a phased basis and in accordance with the timelines, scope and transitional provisions set out under the NSRF.



# SUSTAINABILITY STATEMENT

(CONT'D)

## 1.2. Scope and Boundary

This Statement covers the Group's sustainability performance from 1 January 2025 to 31 December 2025 ("FYE 2025"), focusing on UOA REIT Group's properties. Historical information is included where relevant to provide context and support an understanding of performance trends over time.

The reporting boundary for this Statement follows the operational control approach. It covers properties and operations where the Group has direct authority over day-to-day management and operational decisions.

As of 31 December 2025, the Group's property portfolio includes the following:

- UOA Centre Parcels
- UOA II Parcels
- UOA Damansara Parcels
- Wisma UOA Damansara II
- Parcel B – Menara UOA Bangsar
- UOA Corporate Tower Parcels

UOA REIT Group is managed by UOA Asset Management Sdn Bhd ("UOAAM" or "the Manager"), with property management services provided by Jordan Lee & Jaafar Sdn Bhd (the "Property Manager"). As UOA REIT Group does not have direct employees, all references for employees relate to those of the Manager and the Property Manager, unless stated otherwise. Operational and sustainability-related activities are carried out through these entities to ensure clear accountability and consistent implementation across the portfolio.

## 1.3. Directors' Responsibility Statement

The Board of Directors ("the Board") of the Manager has overall responsibility for overseeing UOA REIT Group's sustainability strategies, initiatives and performance, in line with corporate governance principles. The Board ensures that sustainability disclosures are prepared with due care, reasonable judgements, and accurate data in accordance with regulatory requirements and the Group's sustainability reporting framework.

The Board and the Manager oversee sustainability governance, including the establishment of policies, monitoring of performance, and alignment with operational practices. Further details on the roles and responsibilities of the Manager and the Board in sustainability matters are provided in Sustainability Governance section of this report.

## 1.4. Assurance

To ensure the credibility and reliability of this Statement, sustainability data on material topics have been reviewed by UOA REIT Group's internal auditors, under the oversight of the Manager and the Board of the Manager. UOA REIT maintains comprehensive internal controls, documentation, and verification procedures to uphold the accuracy and integrity of the information presented.

## 1.5. Forward-Looking Statements

This Statement contains forward-looking statements regarding UOA REIT Group's sustainability initiatives and strategic priorities in managing environmental, social and governance ("ESG") matters. These statements are based on information and assumptions available at the time of reporting and are subject to uncertainties, including regulatory developments, market conditions, and operational factors.

Actual results may differ from the targets stated herein. UOA REIT Group remains committed to continuous improvement, reviewing and updating strategies and targets as new information becomes available, to ensure that the Group's sustainability performance continues to evolve in line with operational realities and stakeholder expectations.

## 1.6. Accessibility

This Statement is accessible and can be downloaded through UOA REIT Group's Annual Report on our corporate website at: [www.uoareit.com.my](http://www.uoareit.com.my). This ensures that stakeholders can readily obtain and review our sustainability disclosures.

# SUSTAINABILITY STATEMENT

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## 2. OUR APPROACH TO SUSTAINABILITY

Our approach to sustainability is guided by our Sustainability Framework (“the Framework” or “Our Framework”) and Sustainability and Climate Policy (“the Policy” or “Our Policy”). The Framework embeds EES considerations into business planning, risk management, and day-to-day operations across our properties. Through this structured approach, we aim to create long-term value for stakeholders while ensuring that our properties contribute positively to the environment and surrounding communities.

Continuous improvement forms the foundation of our approach, emphasising awareness, capability-building, responsible conduct, and transparent communication. Our sustainability priorities are aligned with the UNSDGs that are most relevant to UOA REIT Group’s material topics and operational footprint.

### 2.1. Corporate Overview

We primarily invest in a diversified portfolio of real estate assets, predominantly commercial properties located in Kuala Lumpur. Our objective is to generate stable rental income while achieving long-term capital growth from our properties. For further details on our business, operations, objectives and strategies, please refer to the section on Management Discussion and Analysis.

### 2.2. Business Model and Value Chain

We operate a rental-based investment model and actively manage our properties to optimise occupancy, tenant mix, and asset quality. Our value chain spans property acquisition, leasing, maintenance, and tenant engagement, supported by oversight from the Manager and established sustainability governance processes. This approach ensures that sustainability considerations are consistently integrated into both operational management and investment decision-making.

### 2.3. Strategic Commitment to Sustainability

Our Policy sets out UOA REIT Group’s commitment to responsible and sustainable business practices, balancing economic performance, environmental stewardship, and social well-being. Approved by the Board, the Policy applies to all entities under UOA REIT Group’s operational control.

The Policy provides the principles and direction for integrating sustainability and climate considerations into our strategy, operations, and risk management. It also offers stakeholders a clear view of our sustainability priorities, governance oversight, and commitment to integrity and responsible management.

UOA REIT Group’s sustainability strategy focuses on enhancing operational performance and stakeholder value through active property management and continuous improvement. Our sustainability efforts are structured around these three (3) core pillars:

Core Pillar	Sustainability Goal
<b>Economic</b>	Deliver Economic Excellence
<b>Environmental</b>	Protect Our Environment
<b>Social</b>	Create Value for Our People




These pillars guide all aspects of our operations, from economic stewardship and responsible resource use to social value creation for tenants and surrounding communities.

### 2.4. Sustainability Goals and Performance Metrics

To further strengthen our commitment to sustainability and enhance our reporting standards, we have established the following set of goals and targets in FYE 2025.

## SUSTAINABILITY STATEMENT

(CONT'D)

Goal 1: Deliver Economic Excellence					
	Material Topics	Indicators	Proposed FYE 2025 Targets	Target Achieved	Proposed FYE 2026 Targets
<b>Economic</b> 	1.1 Economic Performance – Service Quality	Customer Satisfaction %	Customer Satisfaction % : 70%	Achieved	Maintain same as prior year
	1.2 Anti-corruption	- Number of corruption cases reported	- Zero	Achieved	Maintain same as prior year
		- Number of employees participate in Anti-corruption awareness training	- Minimum 80% of total number of local employees	Achieved	
1.3 Supply Chain Management	% of procurement budget expended on local suppliers	Minimum 90%	Achieved	Maintain same as prior year	
Goal 2: Protect our Environment					
	Material Topics	Indicators	Proposed FYE 2025 Targets	Target Achieved	Proposed FYE 2026 Targets
<b>Environmental</b> 	2.1 Sustainable Design and Green Building <sup>1</sup>	Number of office building certified "GREEN"	At least one office building in existing portfolio	Delayed <sup>1</sup>	Maintain same as prior year
Goal 3: Create Value for Our People					
	Material Topics	Indicators	Proposed FYE 2025 Targets	Target Achieved	Proposed FYE 2026 Targets
<b>Social</b> 	3.1 Human Capital Management	Average number of training hours per employee	Average 8 hours per employee	Achieved	Maintain same as prior year
	3.2 Diversity	To maintain at least 40% females in the work force	40% female employee	Achieved	Maintain same as prior year
	3.3 Labour Practice	Number of substantiated complaints pertaining to labour standards, including human rights violation	Zero	Achieved	Maintain same as prior year
	3.4 Health, Safety and Security	Number of fatalities as a result of work-related injury or ill health	Zero	Achieved	Maintain same as prior year

1. Sustainable Design and Green Building – Please refer to the section "Green Building and Certification" for further details.

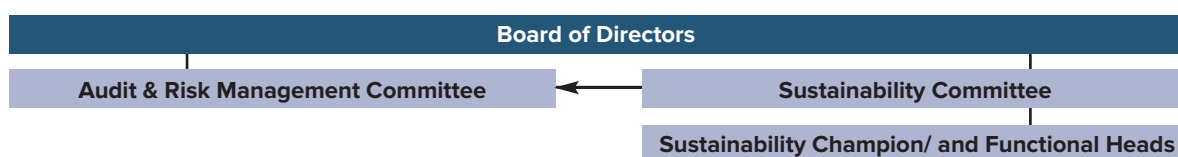
# SUSTAINABILITY STATEMENT

(CONT'D)

## 2.5. Sustainability Governance

Our sustainability governance ensures accountability, effective oversight, and integration of sustainability and climate-related considerations across our operations. The framework establishes roles, responsibilities, and reporting lines to support strategic decision-making, performance monitoring, and long-term value creation for unitholders, tenants, and stakeholders.

The governance structure comprises the Board of Directors (“Board”), Audit and Risk Management Committee (“ARMC”), Sustainability Committee (“SC”), Sustainability Champions, and functional heads within the Manager.



### Board Oversight

The Board of UOAAM has ultimate responsibility for UOA REIT Group’s sustainability governance, strategy, performance, and related risks. The Board provides strategic direction and ensures that sustainability considerations, including climate-related matters, are integrated into the Group’s operational and investment decision-making processes.

In preparation for alignment with ISSB-aligned reporting in FYE 2026, the Board has reviewed and approved the revised Sustainability Framework and Sustainability and Climate Policy. These enhancements reinforce the Group’s commitment to strong sustainability governance by establishing clear ownership and accountability. For further information, please refer to the Sustainability Framework.

Besides, the Board reinforces effective governance by approving the Terms of Reference of the Sustainability Committee and reviewing UOA REIT Group’s sustainability disclosures, including climate-related reporting, to ensure the compliance with prevailing sustainability reporting disclosure standards and the Bursa Malaysia’s listing requirements.

### Audit and Risk Management Committee

The ARMC plays a critical role in reinforcing the integrity and reliability of the Group’s sustainability disclosures. It supports the Board by overseeing sustainability-related risks and ensuring their integration into the Group’s audit and risk management processes. Under its mandate, the ARMC oversees internal or external assurance activities (when applicable) to support the accuracy, completeness and regulatory alignment of sustainability-related data and reporting. This includes oversight of internal controls, review of relevant internal audit findings, and evaluation of external assurance arrangements where applicable, thereby supporting the Board in maintaining robust sustainability governance and stakeholder confidence.

### Sustainability Committee and Management Roles

The SC is chaired by the Chief Executive Officer (“CEO”), who oversees the implementation of the Board’s sustainability and climate strategy across UOA REIT Group. Besides this, the SC also monitors sustainability performance against approved key performance indicators (“KPIs”) and climate targets, reviews sustainability and climate-related risks and opportunities, and ensures these are integrated into the Group’s risk management processes in the future. In addition, the SC also oversees the preparation of sustainability disclosures to ensure that the Group is in compliance with the relevant sustainability reporting standards and listing requirements, supporting consistent and effective execution of sustainability initiatives across UOA REIT Group.

### Ethics and Compliance Culture

We uphold high standards of ethics, integrity, and transparency through a robust governance framework supported by our Code of Conduct, Anti-Bribery and Corruption Policy, and Whistleblowing Policy. The Group conducts annual risk assessments and maintains ongoing management oversight to ensure compliance with ethical standards and regulatory requirements. These practices foster a culture of accountability and integrity across employees, contractors, and partners, supporting responsible property management and long-term value creation for stakeholders.

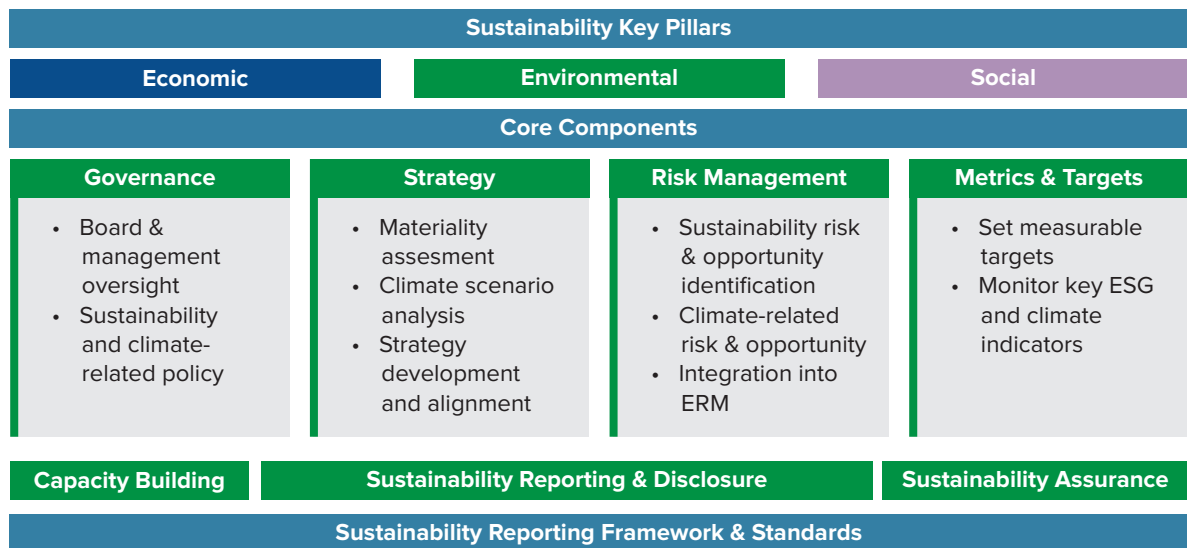
# SUSTAINABILITY STATEMENT

(CONT'D)

## 2.6. Sustainability Framework

Our Sustainability Framework (“the Framework”) provides a structured approach to integrating sustainability across its operations and decision-making.

During the current reporting period, the Framework was enhanced to strengthen governance and risk management processes in preparation for future alignment with the IFRS Sustainability Disclosure Standards (IFRS S1 General Requirements for Disclosure of Sustainability-Related Financial Information and IFRS S2 Climate-related Disclosures (“IFRS S1 and IFRS S2”), in line with the NSRF implementation timeline towards FYE 2026. These enhancements include clearer Board oversight of sustainability and climate-related risks and opportunities, closer integration with enterprise risk management, and more structured processes for monitoring progress against approved targets. With Board endorsement, the Framework provides a structured foundation for sustainable long-term value creation for unitholders, tenants, and the wider community.



The Framework is anchored on three (3) key pillars - Economic, Environmental, and Social, and supported by four (4) core components that underpin effective governance, execution, and performance monitoring:

- **Governance:** Clear oversight and accountability by the Board, SC, CEO, and functional heads.
- **Strategy:** Forward-looking objectives aligned with business and operational priorities.
- **Risk Management:** Systematic identification and management of sustainability and climate-related risks and opportunities.
- **Metrics & Targets:** Performance tracking, progress evaluation, and continuous improvement.

Effective implementation of the Framework is supported through capability building, transparent reporting aligned with recognised sustainability standards, and processes to ensure the reliability of sustainability information. The Sustainability & Climate Policy complements the Framework by setting out strategic objectives and commitments.

The Framework is further supported by a suite of governance policies and oversight structures that reinforce ethical conduct, accountability and responsible decision-making across the Group. These governance instruments, spanning Board and committee mandates, codes of conduct, risk and control policies, and whistleblowing and integrity mechanisms, provide the foundation for effective sustainability governance. Collectively, they enable the consistent implementation of the Framework’s governance, strategy, risk management, and metrics and targets components, and support the execution of the Group’s sustainability priorities across its operations.

Through this strategic and progressive approach, we are committed to ensure that sustainability is embedded as a core operational principle, guiding investment decisions, property management, risk oversight and stakeholder engagement moving forward.

# SUSTAINABILITY STATEMENT

(CONT'D)

## 2.7. Stakeholder Engagement

We engage regularly with our stakeholders to understand their expectations and identify matters of importance to them. These engagements promote transparency, build trust, and inform decision-making. The insights gained support in the integration of sustainability considerations into operations and help prioritise actions that contribute to long-term value creation.

Stakeholders	Areas of Interest	Engagement Channels
Trustees	<ul style="list-style-type: none"> <li>Compliance with regulatory requirements</li> <li>Financial performance</li> </ul>	<ul style="list-style-type: none"> <li>Participation in dialogues and forums</li> <li>Industry representation body</li> <li>Annual General Meeting</li> <li>Ad-hoc investor relation events</li> <li>Annual report and interim financial reports</li> </ul>
Tenants	<ul style="list-style-type: none"> <li>Quality and reliability of services</li> <li>Sustainable maintenance of properties</li> <li>Energy, water, and resource efficiency</li> <li>Customer service</li> <li>Pricing issues</li> <li>Applicable international standards, sector-specific requirements, and relevant ESG compliance obligations</li> <li>Human/Labour rights and safety</li> </ul>	<ul style="list-style-type: none"> <li>Periodic and ad-hoc tenant and office building management committee meetings</li> <li>Conduct Tenant Satisfaction Survey</li> <li>Customer service and experience (UOA Care Line)</li> <li>UOA newsletter</li> <li>UOA Privilege app</li> </ul>
Unitholders	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Current and projected growth opportunities and threats</li> <li>Business strategy and direction</li> <li>Risk management</li> <li>Corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>Annual General Meeting</li> <li>Annual report and interim financial reports</li> <li>Corporate announcements</li> <li>UOA newsletter</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Updates on current and future directions of the Group</li> <li>Opportunities for career growth, upskilling, learning, and development</li> <li>Good working environment especially job security, health, safety, humane and respectful workplace</li> <li>Human rights</li> </ul>	<ul style="list-style-type: none"> <li>Periodic and ad-hoc meetings and interactions</li> <li>Intranet and internal email</li> <li>Employee handbook</li> <li>Learning and development programmes</li> <li>Staff induction programme</li> <li>Internship programme</li> <li>Staff engagement events</li> <li>Employee performance appraisal</li> <li>Long service award</li> </ul>
Suppliers and Contractors	<ul style="list-style-type: none"> <li>Transparency in dealings</li> <li>Human/labour rights</li> <li>Occupational health and safety</li> <li>Business Continuity Planning on supply</li> <li>Fair compensation for scope of work and deliverables</li> <li>Timely and reasonable payment schedules</li> </ul>	<ul style="list-style-type: none"> <li>Periodic and ad-hoc meetings and interactions</li> <li>Annual assessment or evaluation</li> </ul>
Investors / Fund Providers	<ul style="list-style-type: none"> <li>Projected revenue and commitments</li> <li>Current and projected growth opportunities and threats</li> <li>Business strategy and direction</li> <li>Financial performance</li> <li>Risk management</li> <li>Corporate governance</li> <li>ESG-compliant and initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Timeliness and periodic corporate announcements</li> <li>Periodic or ad-hoc analysts/fund manager presentations and briefings</li> <li>Regular meetings with analysts, fund managers, and other investors</li> <li>Annual General Meeting</li> <li>Annual report and interim financial reports</li> <li>UOA newsletter</li> </ul>
Regulatory Authorities	<ul style="list-style-type: none"> <li>Obtaining all required operating licenses</li> <li>Compliance with all requirements from authorities</li> <li>Corporate governance</li> <li>Anti-Bribery &amp; Corruption</li> <li>Occupational health and safety</li> <li>Human rights</li> <li>Ensuring all employees are protected by all relevant labour law and requirements</li> </ul>	<ul style="list-style-type: none"> <li>Correspondence with regulators</li> <li>Dialogues with regulators</li> <li>Participation in dialogues and forums</li> <li>Industry representation body</li> </ul>

# SUSTAINABILITY STATEMENT

(CONT'D)

## 2.7. Stakeholder Engagement (cont'd)

Stakeholders	Areas of Interest	Engagement Channels
Industry Peers	<ul style="list-style-type: none"> <li>• Identification of business opportunities and share knowledge</li> <li>• Contribute to the industry</li> </ul>	<ul style="list-style-type: none"> <li>• Annual report and interim financial reports</li> <li>• Participation in dialogues and forums</li> <li>• Industry representation body</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>• Volunteering projects</li> <li>• Health, safety, and environmental initiatives</li> <li>• Community engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Institution / university internship programmes</li> <li>• Community engagement programmes</li> </ul>
Media	<ul style="list-style-type: none"> <li>• Financial performance</li> <li>• Business continuity</li> </ul>	<ul style="list-style-type: none"> <li>• Annual report and interim financial reports</li> <li>• Press releases</li> <li>• Media interviews</li> <li>• Regular updates and engagement</li> </ul>

## 3. MATERIALITY ASSESSMENT

We maintain ongoing oversight of our developments within the operating environment and engage regularly with stakeholders to identify emerging risks and opportunities to manage our key sustainability matters effectively.

During the year, we conducted an update on our materiality assessment to determine which sustainability-related matters, including previously identified EES matters, are currently most important to our business and long-term value creation. This ensures that our management team and the Board focus on the latest issues that matter most to UOA REIT Group's assets, tenants, and unitholders.

Our approach to materiality assessment is further explained below.

### 3.1. Materiality Assessment Approach



Similar to previous years, sustainability matters are first identified by considering UOA REIT Group's business model, regulatory developments, relevant industry frameworks, peer practices, and emerging stakeholder expectations.

Insights from stakeholder engagements are also used to confirm the relevance of these topics and identify issues that may affect operational performance and strategic priorities. While operational insights are provided by functional heads and subsequently validated by the Sustainability Committee.

In FYE 2025, we enhanced our materiality assessment approach by considering double materiality perspective. This transition marks an important step in preparing for the forthcoming mandatory IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2), which UOA REIT Group will adopt beginning FYE 2026 on a phased basis in line with the NSRF.

Under the double materiality approach, sustainability matters are assessed from two lenses:

- **Impact Materiality** – matters where UOA REIT Group's operations may have actual or potential impacts on the economy, environment, and society.
- **Financial Materiality** – matters that could reasonably be expected to affect UOA REIT's cash flows, financial position, enterprise value, or access to capital over the short, medium, or long term.

Each sustainability matter is assessed based on significance to stakeholders (impact materiality) and financial materiality to the Group using the Group's Enterprise Risk Management ("ERM") - aligned risk scoring framework to ensure consistency prioritisation. Through this alignment, sustainability considerations are embedded within the Group's broader risk governance, enabling effective integration into strategy and decision-making.

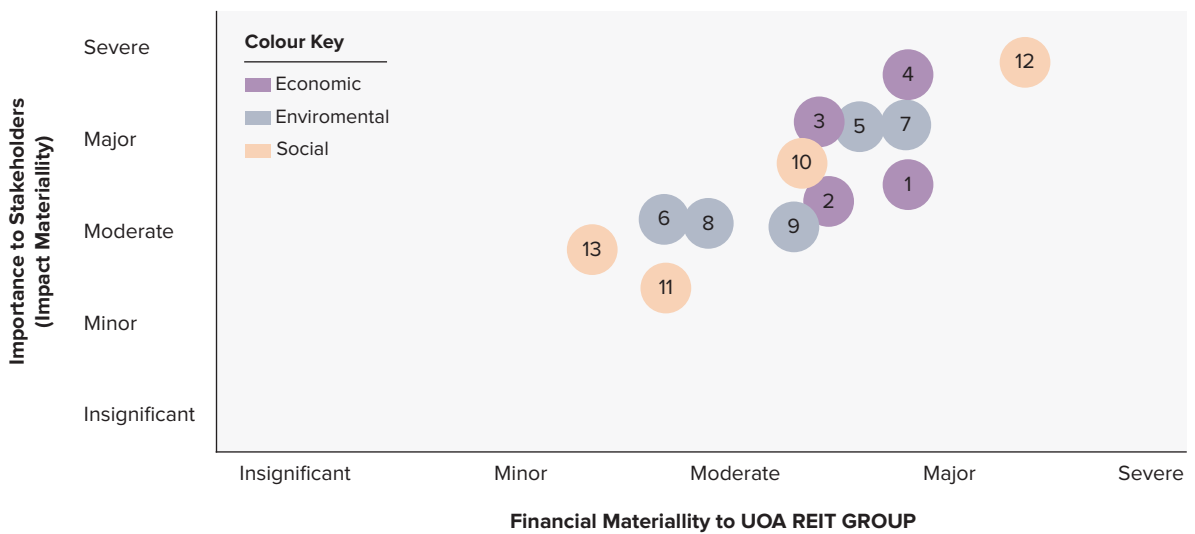
# SUSTAINABILITY STATEMENT

(CONT'D)

The Board subsequently reviews and approves the final material matters to ensure alignment with UOA REIT Group’s strategic priorities and stakeholder expectations. The above process supports informed decision-making, effective risk management, and relevant sustainability disclosures by prioritising matters that are aligned with our business model, operating environment, and regulatory expectations.

### 3.2. Materiality Matrix

The materiality matrix below presents the sustainability-related matters identified as most relevant to us based on their potential impact on our business and long-term value creation, as well as their importance to our stakeholders. It provides a visual summary to support prioritisation and guide strategic focus, risk management, and sustainability disclosures.



Economic	Environmental	Social
<ul style="list-style-type: none"> <li>1. Economic Performance</li> <li>2. Supply Chain Management</li> <li>3. Anti-Corruption</li> <li>4. Technology, Digital Innovation and Cybersecurity</li> </ul>	<ul style="list-style-type: none"> <li>5. Energy and Emissions Management</li> <li>6. Climate Change</li> <li>7. Sustainable Design and Green Space</li> <li>8. Waste Management</li> <li>9. Water Management</li> </ul>	<ul style="list-style-type: none"> <li>10. Human Capital Management</li> <li>11. Diversity</li> <li>12. Health, Safety and Security</li> <li>13. Community Investment</li> </ul>

As we reviewed our material matters to ensure continued relevance to business priorities and stakeholder expectations, Climate Change was added to the materiality matrix to better reflect emerging climate risks and opportunities, and several existing material matters were renamed to ensure consistency and better alignment.

Some other minor changes include renaming “Sustainable Design and Green Building” to “Sustainability Design and Green Spaces” and “Community Outreach” to “Community Investment”.

# SUSTAINABILITY STATEMENT

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## 4. MATERIAL MATTERS

### 4.1. Economic Performance (GRI 201-1)



We remain committed to generating long-term sustainable income distribution, financial growth, and value creation for our stakeholders including trustees, tenants, unitholders, employees, investors/fund providers, and regulatory authorities through strategies guided by our key strategic initiatives.

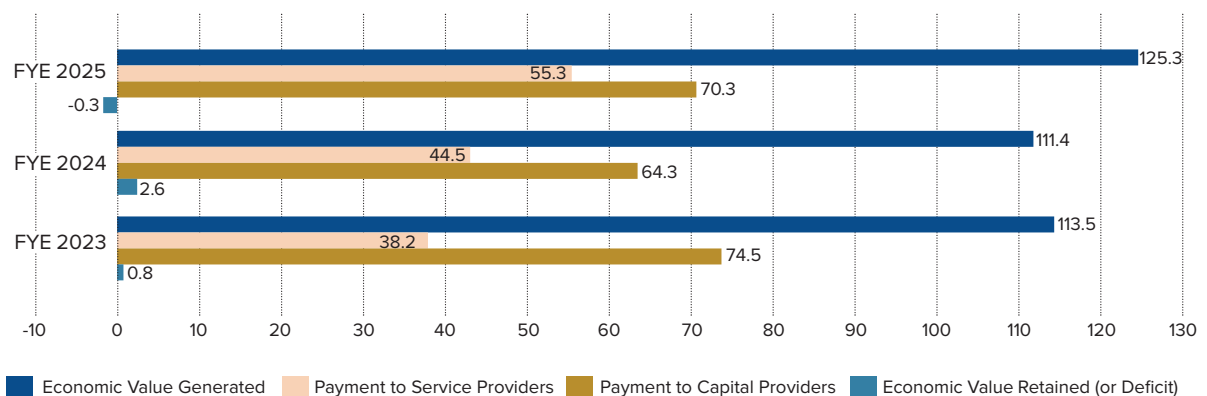
The Group continues to focus on:

- Optimising rental income across our portfolio;
- Strengthening tenant retention; and
- Identifying new tenancy opportunities.

We regularly review tenant mix and space configurations and, where appropriate, reconfigure lettable areas to maximise efficiency and value. UOA REIT Group also maintains a continuous programme of enhancing asset quality to uphold tenant satisfaction and improve the appearance and overall standard of our properties.

For FYE 2025, UOA REIT Group generated revenue of RM125.3 million, representing the direct economic value generated, and a total of RM125.7 million was distributed during the reporting period, reflecting our commitment to sustainable value creation. As a result, the Group recorded a slight deficit in economic value retained of RM0.3 million. Further breakdown is shown below:

#### 3 Year Financial Performance (RM' million)



	FYE 2025 (RM' million)	FYE 2024 (RM' million)	FYE 2023 (RM' million)
Economic Value Generated	125.3	111.4	113.5
Less: Economic Value Distributed, which consists of:	125.7	108.8	112.7
Payment to vendor / service provider	55.3	44.5	38.2
Payment to capital providers	70.3	64.3	74.5
Economic Value Retained (or Deficit)	(0.3)	2.6	0.8

In FYE 2025, payments to vendors and service providers continued to include remuneration for the Manager and Property Manager, reflecting UOA REIT Group's commitment to supporting its operational partners.

UOA REIT remains exempt from income tax, provided that over 90% of income is distributed to unitholders. Any income tax payments originates from the subsidiary and relates solely to income tax obligations.

For more details on our economic performance, please refer to the Management Discussion and Analysis and Financial Statements sections of this Annual Report.

# SUSTAINABILITY STATEMENT

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## Tenant Satisfaction

We continued to focus on enhancing our offerings and further strengthening our relationships with tenants. To strengthen our tenant experience, we provide multiple communication channels, including the mobile app, in-person support at property offices, and email and phone services to ensure accessibility and convenience.

The tenant-focused mobile app together with other engagement channels enables efficient management of inquiries and complaints. We guarantee a prompt response within 30 minutes to one business day, depending on the severity of the issue, across all platforms.

All tenant issues, from ad-hoc maintenance requests to broader service concerns, are addressed systematically. Our Facilities Management team plays a pivotal role in managing tenant communications, coordinating responses, and analysing tenant survey results which are essential to understanding tenant requirements and enhancing the overall tenant experience.

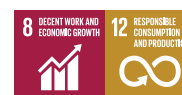
Throughout FYE 2025, we upheld our commitment to tenant satisfaction with a target of 70% minimum by ensuring the consistent delivery of high quality properties and services. To achieve this, we conduct tenant satisfaction assessments through surveys, providing valuable insights into the quality of services delivered. These surveys guide our ongoing commitment to maintaining high-service standards, improving tenant experience and ensuring that expectations are consistently met across all properties, and fostering long-term tenant engagement.

We are pleased to report that this target has been achieved based on the tenant satisfaction scores (%) presented below:

Properties	FYE 2025
UOA Centre Parcels	70.2
UOA II Parcels	70.2
UOA Damansara Parcels	97.2
Wisma UOA Damansara II	97.2
Parcel B – Menara UOA Bangsar*	82.7
UOA Corporate Tower Parcels	74.1

(\*) Parcel B – Menara UOA Bangsar started to conduct tenant satisfaction survey from FYE 2025 onwards.

## 4.2. Supply Chain Management (GRI 204-1)



In FYE 2025, we continued to prioritise the use of locally based suppliers and contractors that meet our requirements for quality, performance, pricing, and ethical conduct, with all supplies and services sourced from local vendors. Supplier selection and management are governed through an Approved Vendor Listing, supported by structured due diligence, annual performance assessments, and ongoing monitoring to ensure reliable service delivery.

New suppliers are subject to a screening process that includes background checks, reference verification and validation of operating licenses. Suppliers are evaluated annually and the results are used to identify areas for improvement and to support decisions on supplier retention, enhanced monitoring or replacement.

As such, 100% of our supplies were sourced locally for the reporting year, consistent with the preceding two (2) years.

We also expect all vendors to comply with applicable labour, environmental, and regulatory requirements, supporting responsible supply chain management and operational continuity.

## SUSTAINABILITY STATEMENT

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### 4.3. Anti-Corruption (GRI 205-1, 205-2, 205-3)



The Group upholds integrity and transparency as core principles of responsible business conduct. A strong focus on ethical behaviour and regulatory compliance underpins our operations, reflecting our recognition that governance lapses can erode stakeholder trust and long-term value. Accordingly, we maintain a zero-tolerance approach to practices that may support, facilitate or condone any form of unlawful or unethical activity.

Our anti-corruption approach continued to be guided by the following internal governance instruments:

- Code of Conduct – Establishes the ethical standards expected of all employees and business partners.
- Anti-Bribery and Corruption (“ABC”) Policy – Reinforces our zero-tolerance stance on bribery and corruption.
- Whistleblowing Policy – Provides a confidential mechanism for reporting potential misconduct.

In line with our obligations under Chapter 15.29 of the MMLR, we conducted our annual corruption risk assessment to identify exposures and strengthen preventive measures. This process ensures that our internal controls remain effective and aligned with regulatory expectations.

Corruption Risk Statistic	FYE 2025	FYE 2024	FYE 2023
Percentage of operations assessed for corruption-related risks	100%	100%	100%

In FYE 2025, we continued to prioritise internal awareness and understanding of our anti-corruption commitments. Ongoing training remains a key component of strengthening our internal control environment, ensuring that employees are equipped to uphold the standards set out in our policies and procedures. All staff were reminded of their responsibility to act with integrity and to recognise, prevent, and report any form of improper conduct.

The following table illustrates the extent of participation by employee categories in our formal anti-corruption training for the past three years. We are pleased to report that we achieved a 100% employee participation rate across all employee categories in our anti-corruption training for FYE 2025, underscoring our continued commitment to strong governance and ethical conduct.

Employee Category	FYE 2025 (%)	FYE 2024 (%)	FYE 2023 (%)
Senior Management	100	100	100
Middle Management	100	100	100
Executive	100	94	89
Non-Executive	100	90	86

We continued to reinforce our anti-corruption culture through regular communication, monitoring and training. All new employees received anti-corruption training as part of onboarding.

Through continuous assessment, monitoring and communication efforts, there was no confirmed incidents of corruption reported for the current reporting year and preceding two (2) years.

	FYE 2025	FYE 2024	FYE 2023
Number of confirmed incidents of corruption and action taken	None	None	None

# SUSTAINABILITY STATEMENT

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For additional information on compliance, please refer to the Statement of Corporate Governance, the Audit & Risk Management Committee Report, and the Statement on Risk Management and Internal Control (“SORMIC”) in this Annual Report.

## 4.4. Technology, Digital Innovation & Cybersecurity (GRI 418-1)



The accelerated digitalisation of Malaysia’s real estate landscape continued to influence how property owners and managers operate. In FYE 2025, we continue to adopt digital solutions to improve day-to-day property management, enhance the tenant experience and strengthen operational efficiency. At the same time, we recognise that growing reliance on digital systems requires strengthened governance and enhanced security oversight. Accordingly, we remain committed to safeguarding data confidentiality, complying with regulatory requirements, and maintaining a secure digital infrastructure to support reliable operations and sustained stakeholder trust.

### Technology and Digital Innovation

Our adoption of digital tools and platforms continued throughout the year, with initiatives aimed at strengthening property management and tenant engagement.

The initiatives implemented over the years through collaborative effort with each Management Committee (“MC”) include the following:

Technology & Innovation	Description	Properties
Smart Facility Operations & Management Platform	<p><b>Tenant Management:</b></p> <p>(a) Tenant can submit, track and monitor service requests</p> <p>(b) Tenant can receive documents such as quotations, invoices, official receipts as well as regular updates on events and activities within the buildings</p> <p>(c) Tenant can make payment using Duitnow Online Banking</p> <p><b>Inventory Management:</b> Automate inventory tracking, reduce stock discrepancies, and maintain real-time stock visibility.</p> <p><b>Manpower Planning:</b> Ensure smooth operations with our configurable shift template to schedule shift and planned overtime.</p> <p><b>Attendance Features:</b> Face recognition technology integration to record and verify attendance.</p>	<ul style="list-style-type: none"> <li>• UOA Centre Parcels</li> <li>• UOA II Parcels</li> <li>• UOA Damansara Parcels</li> <li>• Wisma UOA Damansara II</li> <li>• UOA Corporate Tower Parcels</li> <li>• Parcel B – Menara UOA Bangsar</li> </ul>
Facial Recognition Turnstiles Access System and Cloud-based Visitor Management System at building’s lobby	An access control system enables visitors to register at kiosks and use facial recognition for building access.	<ul style="list-style-type: none"> <li>• UOA Centre Parcels</li> <li>• UOA II Parcels</li> <li>• Parcel B – Menara UOA Bangsar</li> <li>• UOA Damansara Parcels (New!)</li> <li>• Wisma UOA Damansara II (New!)</li> <li>• UOA Corporate Tower Parcels (New!)</li> </ul>
Bluetooth Smart Door Lock at storerooms, chiller rooms, facility equipment rooms, roof top generator set entrance	Allow greater control over monitoring, as well as deciding who has access and how that access is granted or revoked.	<ul style="list-style-type: none"> <li>• UOA Centre Parcels</li> <li>• UOA II Parcels</li> <li>• UOA Damansara Parcels</li> <li>• Wisma UOA Damansara II</li> <li>• UOA Corporate Tower Parcels</li> <li>• Parcel B – Menara UOA Bangsar</li> </ul>

# SUSTAINABILITY STATEMENT

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Technology & Innovation	Description	Properties
Implementation of License Plate Recognition ("LPR") system	LPR system is a technology-driven system that uses infrared cameras and specialised software to automatically read and capture vehicle license plate information and convert it into digital data. The system automates vehicles' entrance and exit, track parking length, reduce traffic congestion during peak hours and manage payments.	<ul style="list-style-type: none"> <li>UOA Corporate Tower Parcels (New!)</li> </ul>

## Expanding possibilities through collective effort

Today's businesses thrive together with technology. Staying relevant means keeping pace with a technological landscape that evolves more rapidly than ever. As part of our on-going The Tech Collective initiatives, we continue to share technology news with the community through our social media platform. At the same time, we endeavour to nurture the community by connecting them with industry experts on today's technology.

The events and workshops organised for The Tech Collective community during FYE 2025 are summarised below:

Topics	Contents
e-Commerce Strategies: Data-Driven Decision Making	The participants explored the importance of using data to make better decisions that improve company cash flow.
The Automation Revolution: Demystifying AI for Your Business	The panellists shared real-world examples of how Artificial intelligence ("AI") can automate repetitive tasks, optimise workflows, and enhance decision-making.
Decoding GenAI: The Business Perspective	<p>The participants explored the real-world applications of GenAI. The session helped the participants distinguish between hype and reality, examining how GenAI differs from traditional AI.</p> <p>The panellists also showcased high-impact use cases across various business functions.</p>
Financial Projections & Valuation – Building a Credible Growth Story	The participants explored go-to-market strategies, early traction, and how to develop credible financial projections. Participants also gained insights into what investors look for, key assumptions, and balancing ambition with realism.



## Cybersecurity

Our Data Privacy Policy complies with applicable local regulations, including the Personal Data Protection Act 2010. In recognition of the increasing volume of information stored digitally, we have implemented a Cybersecurity Policy that sets out key principles for data security, access control, retention and data integrity, supporting ongoing legal and regulatory compliance.



Maintaining a secure digital operating environment remained a priority in FYE 2025. The Cybersecurity Policy provides structured guidance on system security, data handling and risk mitigation, reinforcing our commitment to protecting information assets and effectively managing digital risks.

# SUSTAINABILITY STATEMENT

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## Key Components of Our Cybersecurity Measures:

Initiatives	Protective Measures
1. Hardware Security	Controls for physical Information Technology (“IT”) assets such as server rooms and office devices, supported by access restrictions, Closed-Circuit Television (“CCTV”) surveillance, and alarm systems.
2. Network Security	Firewall protections secured internal networks, and periodic vulnerability assessments to address emerging online threats. Additional measures include: <ul style="list-style-type: none"> <li>• Firewall and antivirus solutions</li> <li>• Strict Wi-Fi access control</li> <li>• Disabling remote access to internal networks</li> </ul>
3. System Integration Security	Secure Application Programming Interfaces (“APIs”), encrypted data transfers, continuous monitoring, and periodic audits to ensure safe interaction between internal systems and web-based applications.
4. System Operation & User Access Controls	<ul style="list-style-type: none"> <li>• Role-Based Access Controls (“RBAC”)</li> <li>• Intrusion Detection &amp; Prevention Systems (“IDPS”)</li> <li>• Secure Sockets Layer/ Transport Layer Security (“SSL/TLS”) encryption</li> <li>• User security awareness programmes</li> <li>• Incident response procedures</li> </ul>
5. Backup & Disaster Recovery	On-site backups for critical systems, including financial servers, with structured recovery procedures.

To strengthen employee awareness, we continued to issue reminders, memos, and guidance on identifying and responding to phishing attempts. These communications help reduce exposure to fraudulent emails and reinforce responsible digital behaviour.

Consistent with previous years, there were no substantiated complaints relating to customer privacy breaches or data loss reported for FYE 2025.

## 4.5. Sustainable Design and Green Space (GRI 302-4, 303-5, 305-5)



We recognise the significant value of sustainable design and green spaces to tenants. By offering eco-friendly and energy-efficient spaces, we are able to meet the growing demand for sustainable workplaces while helping tenants reduce operational costs through improved energy and water efficiency.

In FYE 2025, we continued to focus on creating energy-efficient and environmentally responsible spaces that enhance tenant comfort and reduce resource consumption. Through its ongoing Asset Enhancement Initiatives (“AEIs”), we integrate sustainable practices into our properties, strengthening our value proposition as an office building owner by fostering healthier environments and improving operational efficiency.

### Asset Enhancement Initiatives

The AEIs implemented in FYE 2025 are guided by our financial performance and focus on delivering high-quality spaces and services through ongoing upgrades to building functionality, aesthetics, and sustainability. These initiatives are executed in close collaboration with the Property Manager, suppliers, and contractors, adhering to each property’s Operations and Maintenance (“O&M”) Manual.

Key aspects of our asset enhancement strategy include:

- Implementing preventive maintenance to ensure the long-term upkeep of buildings;
- Scheduling routine services with qualified contractors;
- Conducting regular inspections of mechanical, electrical, and plumbing (“MEP”) systems;
- Collaborating with tenants to evaluate the functionality of facilities; and
- Continuously maintaining and improving both the aesthetic appeal and overall functionality of properties.

# SUSTAINABILITY STATEMENT

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The amount invested in AEIs to maintain and improve asset quality is as follows:

	FYE 2025 (RM' million)	FYE 2024 (RM' million)	FYE 2023 (RM' million)
Total Capital Expenditure Incurred for AEI	7.0	17.0	3.5

Recognising the impact of climate change on our properties, we continuously review inspection and maintenance plans to address potential risks and enhance the resilience of our buildings. These considerations are also integrated into the identification of potential AEIs.

### Green Building Certification

Since FYE 2023, we have undertaken to evaluate the feasibility of certifying all our properties as green buildings. Out of six (6) properties assessed, three (3) were assessed as not feasible, two (2) were assessed as feasible and certified thereafter, and one (1) was assessed feasible but actual certification has yet to be initiated.

These are summarised in the table below:

Properties	Evaluation Outcome as of 31 December 2025	Status as of 31 December 2025
UOA Centre Parcels	Not feasible	Not applicable
UOA II Parcels	Not feasible	Not applicable
UOA Damansara Parcels	Not feasible	Not applicable
Wisma UOA Damansara II	Feasible and certified	Awarded Leadership in Energy & Environmental Design (“LEED”) Operation & Maintenance - Gold Certificate (12 December 2024)
Parcel B – Menara UOA Bangsar	Feasible and certified	Awarded Leadership in Energy & Environmental Design (“LEED”) Operation & Maintenance - Gold Certificate (27 November 2023)
UOA Corporate Tower Parcels <sup>1</sup>	Feasible	Yet to be certified

Note: (1) During the year, the management decided to put on hold the green certification exercise of UOA Corporate Tower Parcels to prioritise the AEI activities mentioned above. Nonetheless, the property was awarded the Green Building Index (“GBI”) Design Assessment Certification in year 2014 which demonstrated that the project incorporates sustainability principles such as energy efficiency, water conservation, sustainable site planning, indoor environmental quality, and materials / resources management during the design and construction stage. Some of the key initiatives and features implemented at this property include solar panel installation, rainwater harvesting, and chiller optimisation to reduce energy consumption. As at 31 December 2025, the property recorded 97.4% occupancy rate.

Although the certification exercise was temporarily deferred, our commitment to sustainable building practices and long-term pursuit of green certification remains firmly in place. Accordingly, subsequent to FYE 2025, we appointed an external consultant to assist UOA Corporate Tower Parcels in obtaining the LEED Certification.

#### 4.6. Climate Change (GRI 305-1 and 305-2)



Climate change remains a strategic and operational consideration for us. Our properties, predominantly located in Greater Kuala Lumpur, are exposed to various climate-related risks, including heavy rainfall / storm, heatwave, transition to low carbon economy, and shift of market and customer expectation.

# SUSTAINABILITY STATEMENT

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In FYE 2025, we continued to identify sustainability and climate-related risks & opportunities progressively, ensuring alignment with industry practices and property investment decision-making processes. Our oversight structures support proactive identification and management of risks, as well as the pursuit of climate-related opportunities.

The following areas highlight our ongoing commitment to climate-responsive operations and sustainable property management:

- Sustainable Building Design – We integrate green building principles into design, refurbishment, and daily operations.
- Energy Management – We continuously monitor and implement sustainable practices to reduce energy consumption and carbon emissions, while ensuring operational resilience.
- Water Management – We continuously monitor water usage to optimise water consumption across properties.
- Ecosystem Preservation and Biodiversity – We provide green spaces and landscaping features to enhance biodiversity and provide tenant amenities.

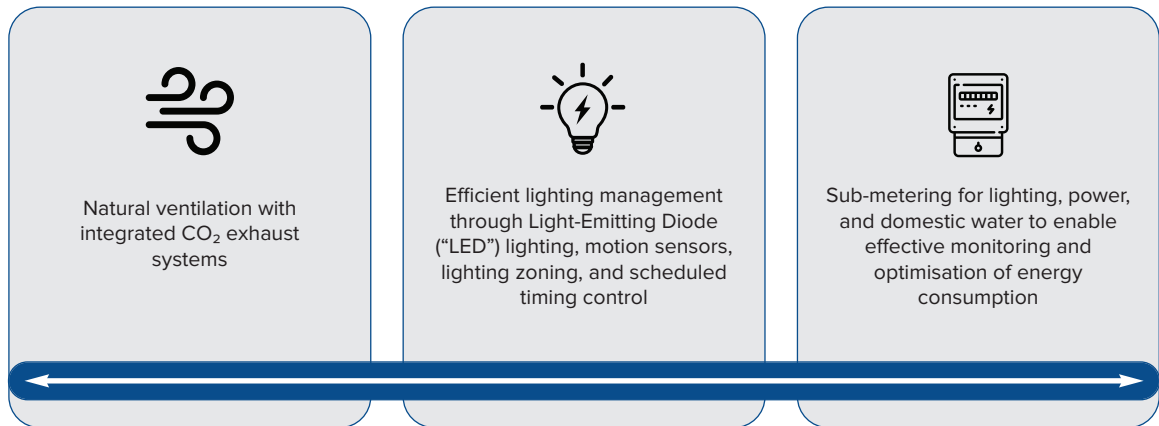
## 4.7. Energy Management (GRI 302-1)



### Energy

We recognised the potential impacts of climate change on the reliability and sustainability of electricity supply across our property portfolio. In response, we continued to strengthen our energy management practices by systematically monitoring electricity consumption and implementing energy efficiency initiatives across our assets. These efforts aim to reduce our energy consumption and associated carbon emissions while maintaining reliable and uninterrupted operations for tenants.

To date, the Group has implemented a comprehensive range of energy-saving and energy-efficiency measures across all six (6) properties, including but not limited to the following:



Specific to UOA Corporate Tower Parcels, the following measures were implemented:

- Heat recovery wheels within air-conditioning systems
- High-performance double-glazed façades to minimise heat gain
- Centralised air-conditioning systems with high-efficiency equipment supported by Building Automation and Management Systems (BAS/BMS)
- Chiller optimisation through advanced plant controls, proper scheduling and continuous performance monitoring

# SUSTAINABILITY STATEMENT

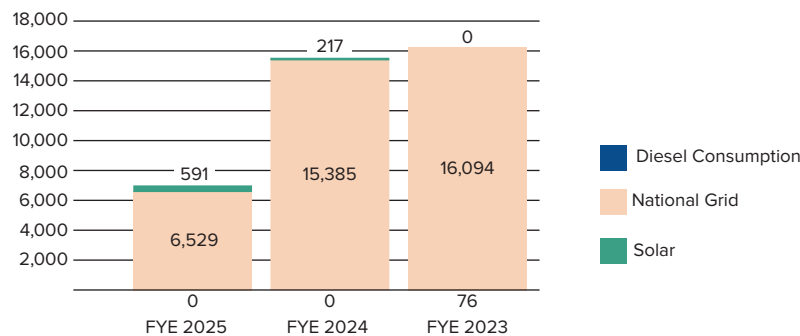
(CONT'D)

During FYE 2025, chiller optimisation through advanced plant controls, proper scheduling and continuous performance monitoring were implemented at UOA Corporate Tower Parcels to ensure the cooling plant operates at maximum efficiency in line with actual building demand. This helps to lower electricity usage, extend equipment lifespan, improved system reliability and reduced carbon emissions.

To support transparent reporting of our energy performance, we track electricity and diesel usage across all properties under our operational control. In FYE 2025, the management control of UOA Corporate Tower Parcels has been handed over to the Joint Management Board ("JMB"). Accordingly, FYE 2025 energy data covers only Wisma UOA Damansara II, while FYE 2024 and FYE 2023 data included both Wisma UOA Damansara II and UOA Corporate Tower Parcels.

The total energy consumption controlled by the Group is shown in the following table:

### 3-Year Energy Consumption (GJ)



Total Energy Consumption		FYE 2025 (GJ)	FYE 2024 (Re-stated) (GJ)	FYE 2023 (Re-stated) (GJ)
Diesel Consumption		Nil	Nil	76 <sup>1</sup>
Electricity Consumption	National Grid	6,529	15,385	16,094
	Solar	591	217	NA
Total		7,120	15,602	16,170

- Diesel Consumption – Tracked based on generator sets owned or controlled by the Group. The amount presented above reflects the diesel purchased during the reporting year.*
- Electricity Consumption – The decrease in FYE 2025 is due to the management control of UOA Corporate Tower Parcels has been handed over to the Joint Management Board ("JMB") during FYE 2025.*
- Solar – The increase in solar consumption for FYE 2025 reflects a full year of generation, compared to FYE 2024 which captured only three months following the commencement of solar operations in October 2024.*

To enhance the accuracy and relevance of our disclosures, the energy consumption figures presented above have been updated to exclude electricity usage attributable to tenant operations. This adjustment is particularly significant for FYE 2024 and FYE 2023, during which data previously reflected combined consumption from both UOA REIT Group controlled areas and tenant-managed spaces. By removing tenant-related consumption, the reported figures now reflect only the energy usage under the Group's direct operational control, ensuring greater consistency and alignment with reporting boundaries applied in FYE 2025.

In addition, during our review this year, we also noted that for FYE 2023, one of the electricity meter readings for UOA Corporate Tower Parcels had not been included in the previously disclosed figures. Nonetheless, more than half of the electricity consumption for this meter was attributable to tenant operations rather than the Group's controlled areas. As such, its exclusion does not significantly change the overall trend, particularly given that tenant-related consumption has now been removed from the energy consumption boundary.

# SUSTAINABILITY STATEMENT

(CONT'D)

Considering the above, the removal of tenant-related electricity usage resulted in a significant reduction in the reported energy consumption figures for FYE 2024 and FYE 2023 compared to previously disclosed values as highlighted below:

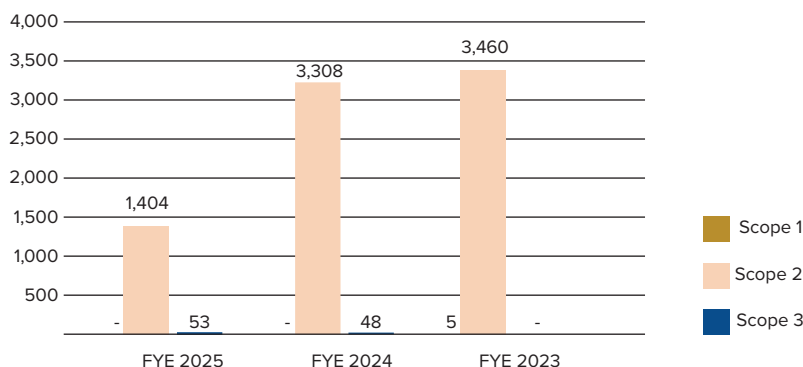
Changes in Electricity Consumption	FYE 2024 (GJ)	FYE 2023 (GJ)
As disclosed in prior years Sustainability Statement	31,313	31,342
As disclosed in current year Sustainability Statement	15,385	16,094
Variance (%)	51%	49%

While tenant-related electricity usage has been excluded from the energy consumption figures, this data will be incorporated under Scope 3 greenhouse gas emissions in future reporting periods, in line with the phased sustainability reporting requirements.

The reported energy consumption forms the basis for calculating greenhouse gas (“GHG”) emissions for FYE 2025. Using the diesel and electricity consumption data presented above, Scope 1 and Scope 3 emissions are derived in accordance with the latest Department for Energy Security and Net Zero (“DESNZ”) UK Government GHG Conversion Factors for Company Reporting, while Scope 2 emissions are derived from the latest Suruhanjaya Tenaga (“ST”) Grid Emission Factor adopted this year.

The following table summarises the Group’s GHG emissions across Scopes 1, 2 and 3, illustrating how changes in our operational boundary, particularly the handover of UOA Corporate Tower Parcels to the JMB, have influenced year-on-year emission trends.

### 3-Year Carbon Emissions (tCO<sub>2</sub>e)



Emission Type	FYE 2025 (tCO <sub>2</sub> e)	FYE 2024 (Re-stated) (tCO <sub>2</sub> e)	FYE 2023 (Re-stated) (tCO <sub>2</sub> e)
Direct GHG Emission (Scope 1)	Nil	Nil	5
Indirect GHG Emission (Scope 2)	1,342	3,162	3,398
Scope 3 (Business Travel and Employee Commuting)	53	48	Nil
Total GHG Emissions	1,395	3,210	3,403

# SUSTAINABILITY STATEMENT

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1. *Scope 1 Emissions – Direct GHG emissions arising from sources owned or controlled by the Group. Disclosure is limited to emissions resulting from diesel consumption only. Emission factors are based on DESNZ’s UK Government GHG Conversion Factors for Company Reporting for 2023 (0.00251 tCO<sub>2</sub> e/litre), as the exact biodiesel blend used during the year is unavailable, an average biofuel-blend emission factor has been applied.*
2. *Scope 2 Emissions – Indirect GHG emissions arising from the generation of purchased electricity consumed by the Group. Emission factors are based on ST’s Provisional Grid Emission Factor issued on 23 February 2026 for 2025 (0.740 tCO<sub>2</sub> e/MWh, assuming no changes since 2024), 2024 (0.740 tCO<sub>2</sub>e/MWh) and 2023 (0.740 tCO<sub>2</sub>e/MWh).*
3. *Scope 3 Emissions – Disclosure is limited to business travel and employee commuting by land. Data collection for these categories commenced in FYE 2024. Scope 3 GHG emissions are calculated based on the Greenhouse Gas Protocol: Technical Guidance for Calculating Scope 3 Emissions (version 1.0), using the distance-based method under Category 6 (Business Travel) and Category 7 (Employee Commuting). Emission factors for transportation modes are based on DESNZ’s UK Government GHG Conversion Factors for Company Reporting for 2024 and 2025.*

During the year, we have updated the emission factors for greenhouse gas (“GHG”) calculations by transitioning from the previously used Malaysian Green Technology Corporation (“MGTC”) electricity baseline to the latest ST’s Grid Emission Factor. This update reflects Management’s commitment to applying the most current, nationally recognised methodology for reporting Scope 1 and Scope 2 emissions.

The change in the methodology gave rise to an increase in the Indirect GHG Emission (Scope 2) as compared to re-stated prior year’s disclosures as highlighted below:

Methodology	Emission Factor	FYE 2024 (tCO <sub>2</sub> e)	FYE 2023 (tCO <sub>2</sub> e)
<b>Impact from Tenant Electricity Exclusion</b>			
Malaysian Green Technology Corporation - As disclosed in prior years Sustainability Statement	0.585	5,088	5,093
- Restated due to removal of tenant electricity	0.585	2,500	2,615
Variance (%)		51%	49%
<b>Impact of Emission Factor Updates</b>			
Malaysian Green Technology Corporation (Restated)	0.585	2,500	2,615
Suruhanjaya Tenaga (Restated)	0.740	3,162	3,398
Variance (%)		26%	30%

The adoption of ST’s grid emission factors enhances the accuracy and relevance of our emissions disclosure, as these values are designed to reflect Malaysia’s evolving grid electricity mix and regulatory expectations. This change also supports greater consistency with industry practices and strengthens comparability for future reporting periods.

As we have yet to formalise an emission management framework, specific carbon-reduction targets and transition plans have not been established. In the interim, we continue to engage stakeholders and explore the feasibility of implementing an appropriate framework. Meanwhile, we continue to undertake active initiatives to reduce GHG emissions from our properties.



#### EV Charging Station

Total fourteen (14) EV Charging Stations outfitted in our properties (FYE 2024: 14 and FYE 2023: 10)



#### Renewable Energy

Solar panels @ Wisma UOA Damansara II generated 164 MWh of solar power for FYE 2025, equivalent to a carbon emission reduction of 127 tCO<sub>2</sub>. (FYE 2024: 47MWh and FYE 2023: Nil)

Moving forward, the Group will assess suitable carbon-reduction targets and low-carbon initiatives by considering operational practicality, technical feasibility and long-term business value. This review will also align with prevailing government policies, market developments, and the Group’s transition toward IFRS Sustainability Disclosure Standards starting FYE 2026.

# SUSTAINABILITY STATEMENT

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## 4.8. Waste Management (GRI 306-3, 306-4, 306-5)



We recognise that efficient waste management is critical in mitigating our environmental impact. Improper handling of waste could adversely affect the environment and surrounding communities, whilst also creating operational challenges and regulatory risks.

We continue to adhere strictly to local waste management laws and regulations to ensure proper disposal procedures. Certified service providers manage Chlorofluorocarbon (“CFC”) refrigerant waste from our chillers on a biennial basis, transporting it to licensed facilities or recycling centres. Our objective remains to reclaim and reuse refrigerants wherever possible. In instances where recycling is not feasible, disposal is conducted in full compliance with applicable regulations. These initiatives reflect our ongoing commitment to sustainable operations and responsible environmental stewardship across our property portfolio.

As part of our enhanced environmental data tracking which began in FYE 2024, the table below summarises the waste data recorded for FYE 2024 and FYE 2025:

Category	FYE 2025 (Tonnes)	FYE 2024 (Tonnes)
Waste directed to disposal	32.6	31.8
Waste diverted from disposal	3.7	7.7
Total waste generated	36.3	39.5

1. Waste diverted from disposal includes waste that is reused, recycled, or subject to other recovery option. The collection of waste data is kick-started from FYE 2024.
2. Our waste data covers only Wisma UOA Damansara II.
3. UOA REIT Group relies on the third-party/vendor for waste collection; hence, the data collected is based on information provided by the third-party/vendor and to the best of our estimation.

We continue to practice sustainable waste management through initiatives focused on reducing, reusing, and recycling. Key initiatives implemented across UOA REIT Group’s properties include:

- **Reduce:** To minimise paper consumption, electronic communication is prioritised, double-sided printing is encouraged, and digitalisation initiatives have been implemented, such as converting hardcopy records into softcopy formats.
- **Reuse:** Reusable fixtures and fittings are incorporated into property management practices to extend their useful life. The Group also explores innovative ways to repurpose materials across different properties.
- **Recycle:** Materials such as festive decorations are recycled post-events, and recycled paper and envelopes are used within offices to further support responsible waste management practices.

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## 4.9. Water Management (GRI 303-3, 303-4, 303-5)



As water is essential to the daily operation and maintenance of our properties, we are committed to responsible water management across our properties, where efficient building operations directly influence overall consumption. Given our portfolio of office and commercial assets, effective water management supports operational reliability, cost efficiency, and long-term asset sustainability.

In FYE 2025, we continued to promote water conservation and responsible usage through targeted operational controls, maintenance practices, and infrastructure improvements across our properties.

Key initiatives implemented during the year include:

Initiative	Protective Measures
Use of Water-efficient Fittings	Certified low-flow faucets, aerators, and dual-flush systems are installed to reduce water consumption. Conduct regular inspections and preventive maintenance to prevent leaks and ensure optimal performance.
Flood/ Water Issue Mitigation Upgrades	Continuous efforts to prevent water accumulation and flooding in the Group's properties through routine monitoring, repair and maintenance, as well as any upgrade works if necessary.
Water Usage and Leak Detection	Implementation of sub-metering to improve monitoring and leak detection for major water-consuming functions (e.g., landscape irrigation, washrooms).
Non-chemical Water Treatment System	Use of non-chemical treatment methods for cooling towers to reduce airborne diseases and minimise the environmental impact associated with traditional chemical treatments.
Inspection and Repairs	We monitor water consumption of our properties, promptly investigate and taking corrective action if any irregularities are detected.
Sustainable Landscaping Choices	We favour native or adaptive plant species to minimise potable water consumption.

These initiatives demonstrate our commitment to sustainable operations by reducing wastage, strengthening water-related risk management, and supporting the long-term environmental performance of our assets.

Similar to the adjustments made for electricity consumption, the water consumption figures presented above have been updated to exclude usage attributable to tenant operations. This refinement is particularly relevant for FYE 2024 and FYE 2023, during which reported water usage reflected combined consumption from both UOA REIT Group controlled areas and tenant-managed spaces. With this update, the figures now reflect only the water usage under the Group's direct operational control, consistent with the reporting boundaries applied in FYE 2025.

Although tenant-related water usage has been excluded from the reported figures, verification against water billing records indicates that tenant consumption represented a relatively small proportion (estimated at 10% or less) of total water usage. As such, the exclusion of tenant-related usage does not have a material impact on the overall trends or conclusions derived from the reported water consumption data.

# SUSTAINABILITY STATEMENT

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Water Consumption <sup>1</sup>	Unit	FYE 2025	FYE 2024 (Restated)	FYE 2023 (Restated)
Total Water Withdrawal from public water supply	ML	18	102	106
Total Rainwater Harvesting Consumption	ML	Nil	Nil	Nil
Total Water Discharged	ML	None	None	None

1. The data for water consumption covers the UOA Corporate Tower Parcels and Wisma UOA Damansara II properties for FYE 2024 and 2023. For FYE 2025, it covers only Wisma UOA Damansara II.

In FYE 2025, our total water consumption amounted to 18 megalitres, reflecting a significant reduction compared to previous years. The reduction is primarily due to the reporting boundary being limited to Wisma UOA Damansara II following the operational handover of UOA Corporate Tower Parcels to JMB. In addition, the transition from spring taps to 153 sensor-fitted taps during the year helped improve water flow control and minimise wastage.

We continue to prioritise conservation and optimisation across all our properties. UOA REIT Group remains committed to implementing water-saving practices while simultaneously raising awareness among employees and tenants regarding the importance of responsible water usage.

## 4.10. Diversity (GRI 405-1)



We recognise the significance of diversity, as it enriches UOA REIT Group by introducing a wide range of insights and perspectives into decision-making processes, enhances risk awareness, and fosters adaptability to change. Our primary focus remains on providing equal opportunities for all, ensuring that individuals are selected based on their skills and potential for development.

We continue to uphold a healthy level of diversity while emphasising meritocracy in all our hiring practices. The following tables provide an overview of gender, age, and diversity in terms of race amongst our employees, categorised by employee type:

Employee Category	FYE 2025		FYE 2024		FYE 2023	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Senior Management	50	50	50	50	75	25
Middle Management	75	25	40	60	Nil	100
Executive	38	62	50	50	42	58
Non-Executive	75	25	71	29	73	27

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Employee Category	Age in Years (%)								
	FYE 2025			FYE 2024			FYE 2023		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Senior Management	Nil	50	50	Nil	50	50	Nil	50	50
Middle Management	Nil	100	Nil	Nil	100	Nil	Nil	100	Nil
Executive	6	69	25	10	75	15	5	79	16
Non-Executive	31	63	6	18	72	10	32	64	4

Composition	FYE 2025 (%)	FYE 2024 (%)	FYE 2023 (%)
Bumiputera	67	72	69
Non-Bumiputera	33	28	31
Total	100	100	100

These disclosures reflect our commitment to fostering an inclusive work environment where talent is recognised and nurtured irrespective of gender, age, or race.

## Board Diversity

We recognise the importance of gender and age diversity at the decision-making level, acknowledging the value it brings to our stakeholders. At present, the Board has not adopted any specific target for female representation as part of its diversity policy.

As of the date of this report, the composition of the Board in terms of age and gender diversity is as follows:

Employee Category	FYE 2025		FYE 2024		FYE 2023	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Board of Directors	80	20	80	20	80	20

This disclosure demonstrates our commitment to transparency in governance, balanced with a continued emphasis on merit-based selection of board members based on merit, experience, and strategic fit.

Employee Category	Age in Years (%)								
	FYE 2025			FYE 2024			FYE 2023		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Board of Directors	Nil	40	60	Nil	40	60	Nil	40	60

# SUSTAINABILITY STATEMENT

(CONT'D)

## 4.11. Human Capital Management (GRI 404, 401, 401-1)



Our employees play a key role in creating and delivering value to our stakeholders. In FYE 2025, our focus remained on attracting, developing, and retaining skilled employees to ensure a sustainable and capable workforce that supports UOA REIT Group's continued performance. All employment practices comply with Malaysia's Employment Act 1955, reflecting our commitment to legal compliance and employee well-being.

### Employee New Hires and Turnover

During FYE 2025, we welcomed three (3) new employees to our workforce.

Employee Category	FYE 2025	FYE 2024	FYE 2023
Senior Management	Nil	Nil	Nil
Middle Management	Nil	1	2
Executive	1	2	Nil
Non-Executive	2	1	1
<b>Total</b>	<b>3</b>	<b>4</b>	<b>3</b>

On the other hand, our workforce attrition totalled six (6) employees during the year.

Employee Category	FYE 2025	FYE 2024	FYE 2023
Senior Management	Nil	Nil	Nil
Middle Management	3	2	Nil
Executive	1	2	Nil
Non-Executive	2	4	Nil
<b>Total</b>	<b>6</b>	<b>8</b>	<b>Nil</b>

We continue to review and enhance our total rewards package for key employees and positions, ensuring competitive compensation, comprehensive healthcare, support for work-life balance, and access to career development resources.

# SUSTAINABILITY STATEMENT

(CONT'D)

## Talent Recruitment

To attract and connect with talented individuals, we continue to leverage our initiatives and actively engage in various events and platforms.

Initiative	Description
Campus Engagement and Recruitment	Under our talent engagement and recruitment initiatives, UOA focuses on developing a strong pipeline of future talent. This includes offering internships and participating in career fairs to engage early-career professionals, as well as sponsoring student programmes and events that align with the Group's talent priorities.
Structured Internship Programme	Our 3 to 6 months on-the-job programme develops future talent by providing practical training, mentoring, and real work exposure, while identifying interns with the potential to join the Group as permanent employees.
Graduate Programme	The Graduate Programme supports sustainable talent development by providing recent graduates with structured training, practical experience, and mentoring. It also enables our employees to strengthen their leadership and mentoring capabilities while engaging with emerging talent. Progress evaluations are conducted to assess development in key competencies such as communication, collaboration, and teamwork.
Social Media Engagement	The Group utilises social media platforms to enhance recruitment outreach, increase visibility of job opportunities, and connect with a broader pool of potential candidates.

We view our people as a key driver of operational excellence and long-term value creation. In FYE 2025, we continued to invest in structured training and development programmes to strengthen workforce capabilities, build institutional knowledge, and support business continuity. These initiatives are designed to ensure employees have the skills and expertise required to manage our assets effectively in an evolving operating environment.

Beyond technical and professional development, we support employee well-being through wellness and personal development programs that promote a healthy, engaged, and motivated workforce. Together, these initiatives enhance employee engagement, support career progression, and equip employees with the capabilities needed to adapt to changing business and operational demands.

For FYE 2025, the Group conducted a total of 571 training hours and achieved an average of approximately 14+ training hours per employee, which exceeded our target of eight (8) training hours per employee.

Employee Category	No. of Training Hours		
	FYE 2025	FYE 2024	FYE 2023
Senior Management	52	60	64
Middle Management	47	192	105
Executive	309	572	467
Non-Executive	163	368	228
Total	571	1,192	864

## Utilisation of Contract Staff

As part of our human capital approach, the Group emphasises the recruitment of permanent employees to support stable operations and reliable service delivery. This approach promotes continuity, preserves institutional knowledge, and strengthens our ability to meet the expectations of customers and stakeholders.

	FYE 2025	FYE 2024	FYE 2023
Temporary / contract staff	1	2	2

# SUSTAINABILITY STATEMENT

(CONT'D)

## Employee Appraisals

We conduct annual performance appraisals to evaluate employee performance, assess career development needs, and establish development plans. This process enables us to identify individual strengths and areas for improvement, recognise top candidates for career advancement, and provide constructive feedback to support continuous growth.

These initiatives demonstrate our commitment to fostering a performance-driven culture while supporting professional development and succession planning across the organisation.

Employee Appraisals	FYE 2025	FYE 2024	FYE 2023
Completion Rate (%)	100	100	100

## Compensation and Benefits

UOA REIT remains committed to fostering a supportive and motivating work environment by providing comprehensive compensation and benefits programmes. In FYE 2025, the Group continued to comply with Malaysia's Minimum Wages Order 2020 while ensuring that remuneration packages remain competitive within the industry.

In addition to base salaries, compensation packages include performance-based bonuses designed to recognise and reward employee contributions. Key benefits offered to employees include, but are not limited to:

Remuneration Packages	Benefits
Leaves	Annual, parental, marriage, childcare, compassionate, sick and hospitalisation, festive discretionary.
Medical	Outpatient care covering employees, non-working spouse, and children below 21 years old. Group Hospitalisation & Surgical Insurance Plan, Group Personal Insurance Plan and medical check-up, and dental coverage.
Statutory Contributions	Employees Provident Fund ("EPF"), Employment Insurance System ("EIS") and Social Security Organisation ("SOCSO").
Others	Awards (Long Service Award and Health Award), Chinese New Year Angpow, Marriage and Baby Gift, Staff Dine-In Discount (selected restaurants) and Early release for Muslim Employees During Ramadan.

These initiatives reflect our commitment to attracting and retaining talent through fair, inclusive, and supportive workplace practices. Flexible work arrangements and enhanced parental leave in FYE 2025 support work-life balance, enabling employees to manage family responsibilities while continuing to contribute effectively to the business.

## Zero Discrimination and Human Rights Violation

We uphold fair labour practices and human rights across our operations and supply chain. We comply with all applicable labour and occupational safety laws, prohibit forced and child labour, and ensures fair treatment, safe working conditions, and appropriate compensation for employees. Suppliers are required to meet the same standards and are subject to periodic compliance assessments. Employees and suppliers can raise concerns through established whistleblowing and human resource channels, ensuring issues are addressed promptly and transparently.

# SUSTAINABILITY STATEMENT

(CONT'D)

## 4.12. Health, Safety and Security (GRI 403-2, 403-9, 403-5)



We prioritise the safety and security of our employees, tenants, contractors, and visitors across our properties. In FYE 2025, we strengthened our safety culture through training, proactive risk management, and continuous monitoring, guided by our Environmental, Safety, and Health Policy and applicable safety regulations. These efforts were supported by enhanced safety monitoring and security systems, reinforcing a safe, compliant, and well-managed operating environment.

### Key Highlights in FYE 2025

Zero incidents maintained for work-related injuries, fatalities, and non-compliance for the third consecutive year.

Emergency preparedness reinforced through fire drills and crisis management exercises in collaboration with the Fire and Rescue Department of Malaysia (“Bomba”).

Security systems enhanced, including 24/7 CCTV monitoring, emergency alert buttons, and regular patrols across all properties.

Preventive maintenance for elevators, escalators, and electrical systems conducted by certified professionals to ensure operational safety.

In addition to these efforts, we continued implementing:

- Health, Safety, and Environment (“HSE”) monitoring to ensure compliance with regulatory requirements from bodies such as the Department of Occupational Safety and Health (“DOSH”) and reinforcing our culture of safety across all properties.
- Security measures were further enhanced through the ongoing deployment of Facial Recognition System in UOA Corporate Tower Parcels, UOA Damansara Parcels, and Wisma UOA Damansara II, which strengthens monitoring capabilities while maintaining data privacy controls.

### Training

In FYE 2025, we continued to conduct training sessions covering a range of health and safety-related topics. These programmes are designed to enhance employee awareness, skills, and preparedness in maintaining safe work environments across all our properties.

Employees also participated in courses organised by external training providers to develop specialised skills relevant to health and safety. This supports the evaluation of training effectiveness and ongoing risk assessment.

These initiatives reflect our ongoing commitment to fostering a safety-conscious culture and ensuring that all personnel are equipped to respond effectively to potential hazards and emergencies.

Training Statistics	FYE 2025	FYE 2024	FYE 2023
Number of employees trained on health and safety standards	10	10	13

During FYE 2025 and the preceding two (2) years, we recorded zero work-related injuries and no cases of non-compliance with occupational health, safety, or environmental regulations, reflecting a strong and consistent safety culture across our operations.

Safety Statistics	FYE 2025	FYE 2024	FYE 2023
Number of work-related fatalities	None	None	None
Loss Time Incident Rate (“LTIR”)	None	None	None









# SUSTAINABILITY STATEMENT

(CONT'D)

## Safety and Security Features

We maintain a strong focus on safety and security across our properties to protect people and assets. In FYE 2025, comprehensive security systems, regular patrols, and emergency response measures were in place to support day-to-day safety, while ongoing fire drills, training, and close coordination with emergency authorities strengthened preparedness and rapid response. These efforts reflect our commitment to providing a safe, well-managed environment for our tenants, visitors, and staff.

Our operations' key safety measures also include:

 <p>Regular fire drills and emergency preparedness exercises – Conducted in collaboration with Bomba Malaysia.</p>	 <p>Comprehensive security systems – such as 24/7 CCTV monitoring and control centres, and regular security patrols.</p>	 <p>Training for tenants and staff on emergency procedures, supported by clear signage for evacuation routes, emergency exits and safe zones.</p>	 <p>Emergency button system – Located throughout the premises to deter theft and vandalism and enable rapid alerting of security teams or emergency services.</p>
 <p>Dedicated emergency response teams with established communication channels for timely updates during incidents.</p>	 <p>Ongoing monitoring of fire safety compliance and timely renewal of fire safety certificates</p>	 <p>Vertical Transportation Safety – Regular inspections and maintenance of elevators and escalators to ensure safe operation.</p>	 <p>Electrical Safety – Oversight by qualified chargemen who conduct regular inspections and maintenance of electrical systems to prevent hazards.</p>

We maintain a strong safety record, with no reported cases of security negligence or major incidents across its property buildings.

Safety Statistics	FYE 2025	FYE 2024	FYE 2023
Number of cases of security negligence and major building-related incidents	None	None	None

### 4.13. Community Investment (GRI 201-1, 205-3)






We recognise that building strong communities is essential to a sustainable business environment. While UOA REIT Group does not directly undertake community investments, we contribute through employee participation in UOA Development Berhad Group-led initiatives that support education and social well-being. These efforts reflect our commitment to positive community impact and alignment with UOA REIT Group's broader corporate responsibility objectives.

# SUSTAINABILITY STATEMENT

(CONT'D)

Examples of the key initiatives which our employees assisted are as follows:

Areas	Key Initiatives
<b>Education</b>	
<p>1. Back to School Campaign</p> 	<p>Back To School Campaign involving 700 underprivileged children, from our local neighbourhood, Kerinchi.</p>
<p>2. S.A.F.E Programme</p> 	<p>The Speak, Acknowledge, Feel, Empower (“S.A.F.E”) awareness programme designed to help a group of 35 underprivileged children aged 9 to 15 years old to navigate the digital world with confidence and compassion.</p>
<b>Social</b>	
<p>3. Raya Grocery Hampers</p> 	<p>Raya Grocery Hamper distribution to 400 underprivileged families in our neighbourhood, Kerinchi.</p>

Our approach remains focused on collaboration and engagement, ensuring that our contributions strengthen community resilience and create shared value for all stakeholders.

## 5. CONCLUSION

We are committed to managing our business responsibly by integrating economic, environmental, and social considerations into day-to-day operations and decision-making. This integrated approach strengthens organisation resilience, ensure regulatory compliance, and contributes to sustainable long-term value for our unitholders and stakeholders. Going forward, we will continue to strengthen our sustainability practices, improve transparency, and engage stakeholders in a practical and meaningful manner to support responsible and sustainable growth.

# SUSTAINABILITY STATEMENT

(CONT'D)

## APPENDIX 1 – BMLR PRESCRIBED TABLE

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Economic Performance	Economic Value Generated	RM' million	125.3	NA	
Economic Performance	Economic Value Retained	RM' million	(0.4)	NA	
Economic Performance	Customer Satisfaction	Percentage (%)	81.9%	70%	
Supply Chain Management	Percentage of expenditure on local suppliers	Percentage (%)	100%	90%	
Anti-Corruption	Percentage of operations assessed for corruption risk	Percentage (%)	100%	NA	
Anti-Corruption	Percentage of employees participated in anti-corruption training and awareness	Percentage (%)	100%	80%	
Anti-Corruption	Number of reported cases of corruption	No. of cases	0	0	
Sustainable Design & Green Space	Total expenditure on asset enhancement initiatives	RM' million	7.0	NA	
Sustainable Design & Green Space	Total number of properties with Green Building Certification	No. of properties	-	1	
Energy Management	Total energy consumption	GJ	7,120	NA	
Energy Management	Total solar energy generated	GJ	591	NA	
Energy Management (Emission)	Total GHG emissions (Scope 1)	tCO <sub>2</sub> e	0	NA	
Energy Management (Emission)	Total GHG emissions (Scope 2)	tCO <sub>2</sub> e	1,404	NA	
Energy Management (Emission)	Total GHG emissions (Scope 3)	tCO <sub>2</sub> e	53	NA	
Waste Management	Total waste generated	Tonnes (t)	36.3	NA	
Waste Management	Total waste diverted from disposal	Tonnes (t)	3.7	NA	
Waste Management	Total waste directed to disposal	Tonnes (t)	32.6	NA	
Water Management	Total water consumption	Megalitres (ML)	18	NA	
Diversity	Percentage of employees by gender (Male)	Percentage (%)	58%	NA	
Diversity	Percentage of employees by gender (Female)	Percentage (%)	42%	NA	
Diversity	Percentage of employees by age (<30 years old)	Percentage (%)	15%	NA	
Diversity	Percentage of employees by age (30-50 years old)	Percentage (%)	68%	NA	
Diversity	Percentage of employees by age (>50 years old)	Percentage (%)	17%	NA	
Diversity	Percentage of Bumiputera employees	Percentage (%)	67%	NA	
Diversity	Percentage of Non-Bumiputera employees	Percentage (%)	33%	NA	
Diversity	Percentage of directors by gender (Male)	Percentage (%)	80%	NA	
Diversity	Percentage of directors by gender (Female)	Percentage (%)	20%	NA	
Diversity	Percentage of directors by age (<30 years old)	Percentage (%)	0%	NA	
Diversity	Percentage of directors by age (30-50 years old)	Percentage (%)	40%	NA	
Diversity	Percentage of directors by age (>50 years old)	Percentage (%)	60%	NA	
Human Capital Management	Total number of training hours	No. of hours	571	NA	
Human Capital Management	Average number of training hours per employee	No. of hours	14.25	8	
Human Capital Management	Percentage of employee performance appraisals completed	Percentage (%)	100%	NA	
Human Capital Management	Employee turnover	No. of staff resigned/left	6	NA	
Health, Safety, and Security	Number of employees trained in health and safety standards	No. of employees	10	NA	
Health, Safety, and Security	Number of work-related fatalities	No. of fatalities	0	0	
Health, Safety, and Security	Loss-Time Incident Rate	Number	0	0	
Health, Safety, and Security	Number of incidents of security negligence and building incidents	No. of incidents	0	0	

## STATEMENT OF CORPORATE GOVERNANCE

The Board of Directors of UOA Asset Management Sdn Bhd (“Board”), being the Manager of UOA Real Estate Investment Trust (“UOA REIT”) and its subsidiary (“Group”) recognises the importance of good corporate governance as they firmly believe that an effective corporate governance culture is essential in the best interests of the unitholders and is critical to the performance and success of the Manager and subsequently the Group.

The Board follows the practices and policies of the Securities Commission’s Guidelines on Listed Real Estate Investment Trusts (“REIT Guidelines”) and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”). The Board has also adopted relevant principles and recommendations of the Malaysian Code of Corporate Governance 2021, where applicable to the operations of the Group and is pleased to provide a narrative statement on the Manager’s main corporate governance practices and policies.

### A. THE MANAGER OF UOA REIT

The Manager has general powers of management over the assets of the Group. Its primary role is to set the strategic direction of the Group and manage the assets and liabilities of the Group for the benefit of its unitholders, to ensure that the operations of the Group are conducted in a proper, diligent and efficient manner within an appropriate risk management framework; and to enhance value returns to its unitholders.

The Manager’s primary functions and responsibilities include:

- Setting the strategic direction of the Group and recommend to the Trustee on the acquisition, divestment or enhancement of assets in accordance with the Manager’s investment strategy;
- Formulating plans for equity and debt financing for the Group’s capital requirements with the objective of optimising the capital structure and the cost of capital;
- Ensuring proper recording of transactions including the preparation of accounts, and annual financial statements and reports;
- Supervising the Property Manager who performs the day-to-day property management functions for the Group’s Properties; and
- Ensuring compliance with the relevant laws and applicable provisions of the REIT Guidelines, Listing Requirements and the Deed dated 28 November 2005, and the Amended and Restated Deed dated 1 August 2022 constituting UOA REIT (collectively referred to as the “Deed”).

UOA REIT is externally managed by the Manager and it has no personnel of its own. The Manager appoints experienced and well-qualified management personnel to handle the day-to-day operations. All Directors and employees of the Manager are remunerated by the Manager and not by UOA REIT. UOA Asset Management Sdn Bhd is the appointed Manager of UOA REIT in accordance with the terms of the Deed which outlines the circumstances under which the Manager can be retired.

The Manager holds a Capital Markets Services Licence as required under the Capital Markets and Services Act 2007 to carry on the regulated activity of fund management in relation to asset management restricted to real estate investment trust activities. The Manager is a member of the Securities Industry Dispute Resolution Centre (SIDREC) pursuant to the requirements in the Capital Markets and Services (Dispute Resolution) Regulations 2010.

### B. BOARD OF DIRECTORS OF THE MANAGER OF UOA REIT

#### Role of the Board

The Board is responsible for the oversight and corporate governance of the Manager. The Board sets the strategic direction, and oversees the proper conduct of the Manager’s activities, identifies principal risks and ensures the implementation of systems to manage these risks. In addition, the Board reviews key matters such as financial results, investments, divestments and major capital expenditure of the Group. In making decisions, the Board considers the business outlook and other factors affecting real estate investment trusts and property sectors.

# STATEMENT OF CORPORATE GOVERNANCE

(CONT'D)

## B. BOARD OF DIRECTORS OF THE MANAGER OF UOA REIT (CONTINUED)

### Appointment to the Board

All new nominations are assessed by the Directors and the final decision of appointment lies with the entire Board to ensure a balanced mix of experience and expertise of members of the Board.

### Board Composition

The Board presently consists of five (5) members, comprising one (1) Executive Director and four (4) Non-Executive Directors. Three (3) of the Non-Executive Directors are independent. The Board composition complies with provisions of the Listing Requirements and the REIT Guidelines for at least one third (1/3) of the Board to be independent.

The Board composition reflects a mix of suitably qualified and experienced professionals in the fields of accountancy, legal, architecture and real estate development and property management. This combination of different professions and skills working together enables the Board to effectively lead and govern the Manager and the Group.

The Board is led by competent Independent Directors, namely an Independent Non-Executive Chairman and two (2) Independent Non-Executive Directors, who are highly respected persons with extensive experience in various fields and are able to provide sufficient guidance and advice to the Audit and Risk Management Committee and the Board. There are four (4) male and one (1) female Directors on the Board. The Board is of the opinion that the composition of the Board is adequate.

### Clear Roles and Responsibilities

The positions of Chairman of the Board and Chief Executive Officer ("CEO") are held by separate persons.

The Independent Non-Executive Chairman leads the Board to ensure that members of the Board work together with the Manager in a constructive manner to address strategies, business operations, financial performance and risk management issues. The Chairman also takes a lead role in promoting high standards of corporate governance with the full support of the Board and the Manager.

The CEO is responsible for implementing the policies and decisions of the Board. The CEO also has full executive responsibilities over the business directions and operational decisions in managing UOA REIT.

The clear separation of roles of the Chairman and the CEO provides a healthy, independent and professional relationship between the Board and the management.

The Board is assisted by a qualified and competent Company Secretary and a Compliance Officer to provide sound governance advice and ensure adherence to rules and procedures.

The Board has formalised its Board Charter setting out the roles and responsibilities of the Board together with its objectives. The Board Charter serves as a guide to the Board in carrying out its duties. The Board Charter is published on UOA REIT's website.

### Independence and Time Commitment

The Board receives annual written confirmation from the Independent Directors confirming their independence and in which the Directors acknowledge their respective positions. All the Directors are able to devote sufficient time and attention to the operations of UOA REIT and to update themselves with knowledge and skills by attending seminars and training. The Directors are also accessible by email and telecommunication should the need arise.

### Corporate Code of Conduct and Whistle Blowing Policy

The Manager has in place procedures to provide its employees with defined and accessible channels to report on suspected fraud, corruption, dishonest practices or other similar matters relating to the Group and/or the Manager, and for the independent investigation of any reports by employees and appropriate follow up action.

The Manager has developed a Whistle Blowing Policy for the public to have access to the Independent Directors and Chairman of the Board.

# STATEMENT OF CORPORATE GOVERNANCE

(CONT'D)

## B. BOARD OF DIRECTORS OF THE MANAGER OF UOA REIT (CONTINUED)

### Corporate Code of Conduct and Whistle Blowing Policy (Continued)

The aim of the Whistle Blowing Policy is to encourage the reporting of such matters in good faith, with the confidence that employees making such reports will be treated fairly, and to the extent possible, be protected from reprisal.

United Overseas Australia Ltd ("UOA Ltd"), the ultimate holding company of the Manager had established a Code of Conduct which set out the standards which directors, officers, managers, employees and consultants of UOA Ltd and its subsidiaries are expected to comply in relation to the affairs of their businesses.

Pursuant to the Guidelines on Adequate Procedures issued pursuant to subsection (5) of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (Act 694) ("MACC Act 2009") which came into effect in June 2020, the Manager has established its Anti-Bribery and Corruption Policy which is published on its website.

### Directors' Fit and Proper Policy

Pursuant to paragraph 15.01A of the Listing Requirements, the Manager has also established the Directors' Fit and Proper Policy on 23 June 2022 setting out the minimum requirements for appointment or re-appointment of Directors, and assessment of fit and propriety of Directors.

### Corporate Social Responsibility

The Group continuously carries out corporate social responsibility initiatives in the areas of education, environment and community activities.

### Board Meetings

The Board meets to discuss and review the Manager's operations and the financial performance of the Group and meetings are held at least once every quarter (or more often if necessary). The Board is provided in advance with the agenda together with reports and supporting documents relevant to the Board Meeting. The proceedings of the Board Meetings are duly minuted and signed by the Chairman of the meeting. The Board met eight (8) times during the financial year ended 31 December 2025. The attendance record of the Board is as follows:-

Directors	Total Board Meetings attended	Percentage of attendance
Kong Sze Choon	8/8	100%
Yap Kang Beng	8/8	100%
Karn Sau Meng	8/8	100%
Teo Chee Seng	8/8	100%
Dato Sri Ar. Low Shu Nyok	7/8	88%

All the Directors have complied with the Listing Requirements by having attended more than fifty percent of the number of Board Meetings held.

All the Directors have access to the Audit and Risk Management Committee, the internal auditors, the Company Secretary and Compliance Officer, as well as to independent professional consultants for advice if and when necessary.

# STATEMENT OF CORPORATE GOVERNANCE

(CONT'D)

## B. BOARD OF DIRECTORS OF THE MANAGER OF UOA REIT (CONTINUED)

### Directors' Fees

The remuneration paid by the Manager to its Directors for the year ended 31 December 2025 is as follows:

	Fees RM	Salaries RM	Others RM	Total RM
Kong Sze Choon	-	814,932	123,646*	938,578
Karn Sau Meng	48,000	-	-	48,000
Teo Chee Seng	48,000	-	-	48,000
Dato Sri Ar. Low Shu Nyok	48,000	-	-	48,000

\* Included in the others are benefits-in-kind of RM26,400.

### Directors' Training

During the year ended 31 December 2025, the Directors have attended training and seminars as follows:

Directors	Training and seminars attended
Kong Sze Choon	1) Managing Recurrent Related Party Transactions 2) Exploring Various RPT Exemption
Yap Kang Beng	1) Mandatory Accreditation Programme Part II
Karn Sau Meng	1) Budget 2026 Tax Measures: Key Announcements and Impact to Taxpayers Explained 2) AOB Conversation with Audit Committees 3) Audit Planning, Risk Assessment and Internal Control - Addressing the Auditor's Challenges 4) Kelestarian Keharmonian Perusahaan melalui Pemerkasaan Perundangan
Teo Chee Seng	1) Singapore Academy of Law – Legal Innovation
Dato Sri Ar. Low Shu Nyok	1) Datum KL 2025 2) Budget 2026 Tax Measures: Key Announcements and Impact to Taxpayers Explained 3) Securities Commission Malaysia's Audit Oversight Board Conversation with Audit Committees 4) POP Mini Workshop 2025: The Business of Architecture 5) Shaping Resilient Future: Heritage and Modernity in Steel Architectural Design

## C. DUE DILIGENCE COMMITTEE

The Due Diligence Committee ("DDC") was established by and operates under the delegated authority of the Board. The DDC comprises one (1) Independent Director, one (1) Non-Independent Director and one (1) management representative. The DDC's role is to perform appropriate due diligence work on any proposed investment or divestment and make recommendations to the Board.

## D. AUDIT AND RISK MANAGEMENT COMMITTEE

The Board has adopted the best practices in corporate governance by establishing an Audit and Risk Management Committee ("ARMC") and implemented an Internal Audit Function. The Board is committed to maintaining a sound and effective system of internal control in order to safeguard the interests of the unitholders of UOA REIT and the investments and assets of the Group.

# STATEMENT OF CORPORATE GOVERNANCE

(CONT'D)

## D. AUDIT AND RISK MANAGEMENT COMMITTEE (CONTINUED)

### Key Functions and Responsibilities, and Summary of Activities of the ARMC during the Year

The detailed ARMC Report including the key functions and responsibilities, and the summary activities of the ARMC are more specifically set out in the ARMC Report in this Annual Report.

## E. INTERNAL AUDIT FUNCTION AND RISK MANAGEMENT

The Internal Audit Function is undertaken by the internal auditors of UOA Ltd and is independent of Management. The ARMC meets with the internal auditors at its quarterly meetings. A Risk Management Policy has been adopted by the Board to mitigate risks of the Group. Further details are set out in the Statement on Risk Management and Internal Control.

The ARMC reviews related party transactions at its quarterly meetings and whenever deemed necessary. A Related Party Transaction Policy has been adopted to enable the ARMC to review and deliberate on such transactions appropriately. Suitable recommendations are presented to the Board for approval.

The ARMC ensures that financial statements comply with the applicable financial reporting standards and meet with the external auditors at least two (2) times a year to ensure that such standards are in place. The external auditors confirm their independence to the ARMC at the meeting where they table the audit findings to the ARMC.

## F. ACCOUNTABILITY AND AUDIT

### Directors' Responsibility Statement for Preparing the Annual Audited Financial Statements

The Board is responsible for ensuring that the financial statements of the Group are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards, REIT Guidelines and the Deed. In preparing the financial statements, the Directors have selected and applied consistently suitable accounting policies and made judgements and estimates that are reasonable and prudent.

### Timely Disclosures

The Board ensures timely disclosure of transactions and other necessary disclosures by having in place various checklists prepared in accordance with regulatory requirements and disseminated to the relevant departments to enable disclosures to be made on a timely basis.

### Relationship with Auditors

The appointment of the external auditors ("Auditors"), nominated by the Manager, is approved by the Trustee. The Auditors are independent of the Manager and the Trustee. The remuneration of the Auditors is approved by the Trustee. While there is no specific policy on the assessment of the Auditors, the Board reviews and approves the re-appointment of the Auditors on a yearly basis.

### Communication with Unitholders and Dissemination of Information

The Board acknowledges the importance of regular communication with unitholders and the investing community to ensure that they are well informed of the activities and performance of the Group. The communication channels include UOA REIT's website, quarterly reports, annual reports, circulars, various disclosures and announcements on Bursa Malaysia's website, and at general meeting of unitholders.

# AUDIT & RISK MANAGEMENT COMMITTEE REPORT

## INTRODUCTION

The Board of Directors (“Board”) has established an Audit and Risk Management Committee (“ARMC”) and implemented an Internal Audit and Risk Management Function. The Board is committed to maintaining a sound and effective system of internal control in order to safeguard the interests of the unitholders of UOA REIT and the investments and assets of the Group. The ARMC provides assistance to the Board in fulfilling its corporate governance responsibilities in relation to financial reporting, internal control structure, related party transactions and external and internal audit functions. The ARMC may invite any of the key management or employees to participate in its meetings and to appoint any relevant consultants or professionals to assist it to discharge its functions.

## COMPOSITION

The ARMC consists of the following two (2) Independent Non-Executive Directors and a Non-Independent Non-Executive Director:

Ms. Karn Sau Meng	- Independent Non-Executive Director/Chairwoman
Dato Sri Ar. Low Shu Nyok	- Independent Non-Executive Director
Mr. Yap Kang Beng	- Non-Independent Non-Executive Director

## SUMMARY OF TERMS OF REFERENCE

### 1. Composition

The ARMC is appointed by the Board from among its members. The appointment and composition of the ARMC is determined based on the following principles:

- Comprises at least three (3) members;
- All members must be Non-Executive Directors with a majority of them being independent directors;
- At least one (1) member must be a member of the Malaysian Institute of Accountants or a member of an accounting association as specified in Part II of the First Schedule of the Accountants Act, 1967; and
- The Chairman must be an Independent Director.

Currently, the ARMC consists of two (2) Independent Non-Executive Directors and a Non-Independent Non-Executive Director.

- Ms. Karn Sau Meng (Chairwoman/Independent Non-Executive Director);
- Dato Sri Ar. Low Shu Nyok (Independent Non-Executive Director) and
- Mr. Yap Kang Beng (Non-Independent Non-Executive Director).

The Terms of Reference of the ARMC is published on our website.

### 2. Key Functions and Responsibilities, and Summary of Activities of the ARMC during the Year

The key functions and responsibilities of the ARMC are:

- To review together with the internal auditors, their internal audit plans and internal audit reports, and to evaluate major findings of these reports and management’s responses to these findings;
- To review the adequacy of the scopes, functions, competencies and resources of the internal audit function and to ensure that it has the necessary authority to carry out its work;
- To direct the internal auditors to any specific area or procedure for audit if necessary;
- To review the internal auditor’s report on risk management so as to evaluate key risks that would have significant impact on the Group’s business and the measures taken to mitigate such risks;
- To recommend to the Board any matters relating to the appointment of external auditors, the fees and any matters in relation to resignation or dismissal of the external auditors;
- To review together with the external auditors, the audit plan and scope of their audit and upon completion of the audit assessment, to present the audit findings and recommendation of the external auditors to the Board;
- To assess the suitability and independence of the external auditors. The ARMC reviews the independence of the external auditors at the meeting where the external auditors confirm their independence when they table their audit findings to the ARMC;

# AUDIT & RISK MANAGEMENT COMMITTEE REPORT

(CONT'D)

## 2. Key Functions and Responsibilities, and Summary of Activities of the ARMC during the Year (Continued)

- To discuss problems and reservations arising from the internal audit, statutory audit, and matters that the internal and/or external auditors may wish to discuss (in the absence of the management where appropriate);
- To review the quarterly results and year-end financial statements prior to the approval by the Board;
- To review financial statements with focus on significant matters highlighted including financial reporting issues, significant judgement made by management, and significant and unusual events or transactions, and how these matters are addressed;
- To monitor and evaluate the effectiveness of the Manager's internal control systems and the internal/external auditors' evaluation on these systems;
- To monitor the procedures established to ensure compliance with relevant laws and applicable provisions of the REIT Guidelines, Listing Requirements and the Deed;
- To review related party transactions and any conflict of interest situations that may arise within the Manager and/or the Group; and
- To perform any other functions as directed by the Board.

### Summary of Activities of the ARMC during the Year

Functions and responsibilities performed by the ARMC during the financial year ended 31 December 2025 include the following:

- Reviewed the external auditors' Audit Planning Memorandum, audit approach and reporting requirement prior to the commence of audit for the financial year ended 31 December 2025;
- Reviewed the external auditors' Audit Progression Memorandum and Audit Completion Memorandum for the audit for the year ended 31 December 2025 and discussed on key audit areas and any significant audit findings;
- Reviewed the results of risk management activities;
- Reviewed the sustainability reporting in line with Bursa Malaysia Securities Berhad main market listing requirements;
- Reviewed the internal audit report on financial management with the internal auditors;
- Reviewed the compliance with Guidelines on Listed REITs, Malaysian Code on Corporate Governance and related party transaction with the Internal auditors;
- Reviewed the quarterly results for all the financial quarters and year-end;
- Reviewed and approved the reports and statements for the Annual Report 2025;
- Reviewed the compliance in relation to related party transaction;
- Reviewed the Anti-Corruption and Whistle Blowing Policies; and
- Reviewed with the internal auditors, and approved the annual audit plan for the year ending 31 December 2026.

## 3. Frequency and Attendance of Meetings

A minimum of four (4) meetings a year shall be planned and any additional meetings will be on a need basis. The ARMC meets with the External Auditors without Executive Board members present at least twice a year. The ARMC meets regularly, with due notice of issues to be discussed, and record its conclusions and then report to the full Board as and when necessary. The Chairman of the ARMC engages on a continuous basis with Senior Management, the Accountant, the Internal Auditors and the External Auditors in order to keep abreast of matters affecting the Group. Other Board members and employees may attend any particular ARMC meeting only upon the invitation of the ARMC specific to a relevant meeting.

The ARMC met six (6) times during the financial year ended 31 December 2025. The attendance record of the ARMC are as follows:

Directors	Total meetings attended	Percentage of attendance
Karn Sau Meng	6/6	100%
Yap Kang Beng	6/6	100%
Dato Sri Ar. Low Shu Nyok	6/6	100%

## 4. Access to and Supply of Information

The ARMC is entitled to full access to and co-operation of the management and internal auditors. Other Board members and employees may attend any particular ARMC meeting upon invitation by the ARMC. The ARMC has full access to reasonable resources to enable it to discharge its functions properly.

## STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors of UOA Asset Management Sdn Bhd (“Board”), being the Manager of UOA Real Estate Investment Trust (“UOA REIT”) and its subsidiary (“Group”) is committed to nurture and preserve an effective and sound system of risk management and internal control to safeguard the interests of the unitholders of UOA REIT as well as the investments and assets of the Group. In taking on this commitment, the Board has adopted the best practices in corporate governance by establishing an Audit and Risk Management Committee (“ARMC”) and setting up an Internal Audit Function, undertaken by the Internal Auditors of United Overseas Australia Ltd to comply with Paragraph 15.26 (b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Board is pleased to provide a statement on the state of the Manager’s internal controls for inclusion in this Annual Report for the financial year ended 31 December 2025.

### Internal Audit Function

The internal audit function is undertaken by the Internal Audit Department of the ultimate holding company of the Manager, United Overseas Australia Ltd. The ARMC has an oversight function of all activities carried out by the internal auditors in respect of the Group.

The principal role of the internal auditors is to independently review the risk exposures and control processes implemented by the Manager and conduct assignments which encompass auditing and review of critical areas, report on the adequacy, effectiveness and efficiency of the operations and internal control and highlight the significant findings in respect of non-compliance within the Group to the ARMC.

The Internal Audit Department function is guided by the Institute of Internal Auditors’ International Professional Practices Framework (“IPPF”). The internal audit framework is designed to be in line with the Committee of Sponsoring Organisations of the Treadway Commission (“COSO”) Internal Control – Integrated Framework. The Internal Audit Department reports directly to the ARMC.

The internal auditors engage in regular communication with the senior management team and various departments within the organisation in relation to its internal audit activities. Efforts for continuous improvement in operations and systems are also discussed.

Internal audit reports which include details of activities planned, audit findings and recommendations are tabled at quarterly ARMC meetings.

A summary of internal audit activities that were undertaken during the financial year ended 31 December 2025 are as follows:

- Reviewed on environmental, social and governance;
- Reviewed on Personal Data Protection Act 2010;
- Reviewed on building management insurance claim audit; and
- Reviewed on anti-bribery corruption and whistle blowing policy

The professionalism and competency of internal auditors are being emphasised through continuous training, regular performance evaluation by the ARMC and attaining professional certification. As at year ended 31 December 2025, the Internal Audit Department comprises 3 internal auditors. The head of the Internal Audit Department is a Master of Business Administration and professional member of the Institute of Internal Auditors Malaysia. All internal audit personnel are free from any relationship or conflicts of interest, which could impair their objectivity and independence.

### Key Elements of Internal Control

The Board assumes its responsibility to maintain a sound and effective system of internal control and risk management practices within the Manager in order to meet business objectives. The Board acknowledges that the system provides reasonable but not absolute assurance against material misstatement of management and financial information or against financial losses or fraud. Therefore, the Board ensures the effectiveness of the system through regular reviews.

The Board has appointed the ARMC to review the effectiveness of the Group’s system of internal control. The ARMC assisted by the Internal Audit Function provides the Board with the assurance it requires on the adequacy and integrity of the system of internal control.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(CONT'D)

## Key Elements of Internal Control (Continued)

The current system of internal control has within it the following key elements:

- There is an operations manual which provides an overview of the Manager's responsibilities in relation to management of the Group. This operations manual is a guide to daily activities and operations of the Group and is subject to periodic review and updates;
- Quarterly management reporting on the performance of the Group is presented to the Board;
- The operational structure is well defined with adequate segregation of duties to ensure check and balance on jobs as well as delegation of authorities and responsibilities;
- Human resource policy, procedure and related human resource matters are communicated to staff via regular memo, emails and the employee handbook. These are also available on the internal information portal.
- Establishment of an Internal Audit Function which carries out internal audit review according to a risk-based audit plan approved by the ARMC. The internal auditors tabled the results of their review with recommendations and follow up actions to the ARMC on quarterly basis;
- Adequate insurance coverage in respect of insurable risk (including investment properties) to appropriate levels, which are determined upon consultation with relevant professionals;
- On-going training and educational programmes for Directors and relevant staff in their respective areas of duty in order for them to perform their functions effectively;
- Adoption of a Risk Management Policy to identify key risks together with the appropriate measures and controls to manage the aforesaid risks. These are then outlined in the Risk Register and subsequently appraised by the ARMC;
- Adoption of a Related Party Transaction Policy to ensure that related party transactions are undertaken in compliance with the REIT Guidelines and the Trust Deed, and are carried out on an arm's length basis and on normal commercial terms; and
- The Business Continuity Plan is in place to ensure timely continuation of operations in the event of disruption.

Non-compliance and internal control weaknesses noted by the internal and external auditors and their recommendations will be reported to the ARMC. To date, there have been no identified non-compliance or internal control weaknesses of a material nature.

## Risk Management

The Board has established a sound risk management framework which is currently being adopted by the Manager that enables it to continuously identify, evaluate, mitigate and monitor risks that affect the Group. The Board provides an oversight function on risk management. However, responsibility for managing risk lies initially with the business unit concerned, working within the overall strategy outlined by the Board. Therefore, the Manager has formed the Risk Management Working Committee ("RMWC") which encompasses key personnel from various departments to identify potential risks, to assess the effectiveness of existing controls and to develop mitigating measures to manage significant risks.

With the assistance rendered by the internal auditors, the RMWC has formulated and developed a Risk Management Policy which was reviewed by the ARMC and approved by the Board. The Risk Management Policy is aimed to:-

- Provide objectives and principles in risk management activities;
- Establish responsibilities and accountability in risk management;
- Establish risk management structures and processes; and
- Establish risk parameters in risk assessment.

During the financial year under review, the RMWC performed a risk assessment. Identified risks were categorised and assessed in terms of likelihood and consequences. Subsequent to the risk assessment, a residual risk rating was recorded taking into account the effectiveness of internal control in mitigating the risk. The outcome of the risk assessment was recorded in the Risk Register and Risk Heat Map for ARMC deliberation. The RMWC ensures that internal controls are in place and effective in mitigating the risk while the ARMC provides an oversight role in risk management.

The management has given its assurance to the Board that the Group's risk management and internal control system is operating adequately and effectively in all material respects. This is based on the Group's effective processes of control and oversight.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(CONT'D)

## **Review of this Statement by External Auditors**

The external auditors have reviewed this Statement on Risk Management and Internal Control for inclusion in the annual report for the financial year ended 31 December 2025. Their review was conducted in accordance with Assurance Engagements Other than Audits or Reviews of Historical Financial Information ("AAPG 3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysian Institute of Accountants (MIA). AAPG 3 does not require the external auditors to, and they did not, consider whether this Statement covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk and control procedures. AAPG 3 also does not require the external auditors to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems. Based on their review, the external auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement is inconsistent with their understanding of the process the Board has adopted in the review of the adequacy and effectiveness of the risk management and internal control system.

## **The Board's Conclusion**

The Board is of the view that the current system of internal control is responsive and adequate to the business environment of the Group. There was no material control failure or weakness that would have any material adverse effects on the results of the Group for the period under review.

In addition, the Board is of the view that the Group will maintain its business objective and operational efficiency by continuous commitment towards a sound system of internal control. The Board continues to take measures to enhance the system of internal control.

## ADDITIONAL COMPLIANCE INFORMATION

### Material Contracts

There was no material contract entered into involving directors' and major unitholders' interest which were still subsisting as at the end of the financial year under review or which were entered into since the end of the previous financial year except as disclosed in Note 28 to the financial statements.

### Non-Audit Fees

Non-audit fees paid/payable to the external auditors of the Trust and its subsidiary for the financial year ended 31 December 2025 amounted to RM4,000 in respect of services for the review of the Statement on Risk Management and Internal Control of the Trust.

The provision of non-audit services by the external auditors to the Group is both cost effective and efficient due to their knowledge and understanding of the operations of the Group, and did not compromise their independence and objectivity.

## DIRECTORS OF THE MANAGER'S RESPONSIBILITY STATEMENT

for the Audited Financial Statements

The Directors of the Manager ("The Directors") are required by the Companies Act 2016 to prepare the financial statements for each financial year which have been made out in accordance with applicable Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS"), the Securities Commission's Guidelines on Listed Real Estate Investment Trusts ("REIT Guidelines"), the provisions of the Deed dated 28 November 2005 and the Amended and Restated Deed dated 1 August 2022 (collectively referred to as the "Deed"), the requirements of the Companies Act 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Directors are responsible to ensure that the financial statements give a true and fair view of the state of affairs of the Group and the Trust at the end of the financial year, and of the results and cash flows of the Group and the Trust for the financial year.

In preparing the financial statements, the Directors have:

- Adopted appropriate accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent; and
- Prepared the financial statements on a going concern basis.

The Directors are responsible to ensure that the Group and the Trust keep accounting records which disclose with reasonable accuracy for the financial position of the Group and the Trust which enable them to ensure that the financial statements comply with the Companies Act 2016. The Directors have taken reasonable steps to detect and prevent fraud and other irregularities, and to safeguard the assets of the Group and of the Trust.



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## MANAGERS' REPORT

UOA Asset Management Sdn Bhd, the Manager of UOA Real Estate Investment Trust (“UOA REIT” or “Trust”), has pleasure in presenting the Manager’s Report on UOA REIT together with the audited financial statements of the Group and of the Trust for the financial year ended 31 December 2025.

### PRINCIPAL ACTIVITY OF MANAGER

The Manager, a company incorporated in Malaysia, is a subsidiary of UOA Corporation Berhad (a subsidiary of UOA Holdings Sdn Bhd which in turn, is a wholly-owned subsidiary company of United Overseas Australia Ltd., a company incorporated in Australia and listed on the Australian Stock Exchange and the Stock Exchange of Singapore). The principal activity of the Manager is the management of real estate investment trusts. There has been no significant change in the nature of this activity during the financial year.

### PRINCIPAL ACTIVITIES OF THE TRUST

UOA REIT is a Malaysia-domiciled real estate investment trust constituted pursuant to a deed dated 28 November 2005 and an amended and restated deed dated 1 August 2022 (collectively referred to as the “Deed”) between UOA Asset Management Sdn Bhd (“Manager”) and RHB Trustees Berhad (“Trustee”).

UOA REIT commenced its operations on 1 December 2005 and was listed on the Main Market of Bursa Malaysia Securities Berhad on 30 December 2005. The principal activity of UOA REIT is to invest in a diversified portfolio of real estate and real estate-related assets used, or predominantly used, for commercial purposes, whether directly or indirectly through the ownership of single-purpose companies, who wholly own real estate with the objective of achieving a stable return from rental income and long-term capital growth. There has been no significant change in the nature of this activity during the financial year.

UOA REIT will continue its operations until such time as determined by the Trustee and the Manager as provided under Clause 26 of the Deed.

The principal activity of the subsidiary company is disclosed in Note 7 to the Financial Statements.

### CHANGES IN THE STATE OF AFFAIRS

There was no change in the state of affairs of the Group and of the Trust during the financial year under review.

### BOARD OF DIRECTORS OF THE MANAGER (“DIRECTORS”)

The Directors who have served on the Board of the Manager since the date of the last report are as follows:

Dato Sri Ar. Low Shu Nyok  
Kong Sze Choon  
Yap Kang Beng  
Karn Sau Meng  
Teo Chee Seng

# MANAGERS' REPORT

(CONT'D)

## DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during that financial year, did there exist any arrangement to which UOA Asset Management Sdn Bhd was a party, whereby Directors of the Manager might acquire benefits by means of the acquisition of units in or debentures of the Trust or any other body corporate.

During the financial year under audit, no Director of the Manager has received or become entitled to receive any benefit by reason of a contract made by UOA Asset Management Sdn Bhd or a related corporation, with any director or with a firm of which he is a member, or with a company or a related corporation, in which he has a substantial financial interest, except as disclosed in Note 28 to the Financial Statements.

## DIRECTORS' INTERESTS

The interests and deemed interests in the units of the Trust of those who were Directors as at the financial year end (including the interests of the spouses or children of the Directors who themselves are not Directors of the Manager) are as follows:

	← Number of units →			
	As at 1 January 2025	Acquired	Disposed	As at 31 December 2025
<b>Direct interest</b>				
Kong Sze Choon	79,000	-	-	79,000
Karn Sau Meng	20,000	-	-	20,000
<b>Indirect interest</b>				
Kong Sze Choon*	24,000	-	-	24,000

\* By virtue of his interest in the shares of Global Transact Sdn Bhd

None of the other Directors in office at the end of the financial year had any interest in units in the Trust during the financial year.

## SOFT COMMISSION

During the financial year, the Manager did not receive any soft commission from its broker by virtue of transactions conducted by the Group.

## CONFLICT OF INTEREST

None of the Directors and employees of the Manager has any conflict of interest with the Group and the Trust.

## OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Trust were made out, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the allowance for doubtful debts, and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including their values as shown in the accounting records of the Group and of the Trust have been written down to an amount which they might be expected so to realise.

# MANAGERS' REPORT

(CONT'D)

## OTHER STATUTORY INFORMATION (CONTINUED)

At the date of this report, the Directors are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Trust inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Trust misleading; or
- (c) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Trust misleading or inappropriate; or
- (d) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Trust which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Trust which has arisen since the end of the financial year.

In the opinion of the Directors:

- (a) no contingent liability or other liability of the Group and of the Trust has become enforceable or is likely to become enforceable within the period of twelve (12) months after the end of the financial year which will or may affect the ability of the Group and of the Trust to meet their obligations as and when they fall due;
- (b) the results of the operations of the Group and of the Trust during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (c) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Trust for the financial year in which this report is made.

## MATERIAL LITIGATIONS

The Manager is not aware of any pending material litigation as at the date of statement of financial position and up to the date of this report.

## HOLDING COMPANY

The Directors regard United Overseas Australia Ltd, a company incorporated in Australia and listed on the Australian Stock Exchange and the Stock Exchange of Singapore as the ultimate holding company.

## INDEMNITY AND INSURANCE FOR DIRECTORS

There are no indemnity coverage and insurance premium paid for Directors of the Manager during the financial year.

# MANAGERS' REPORT

(CONT'D)

## AUDITORS

The Auditors, Grant Thornton Malaysia PLT have expressed their willingness to continue in office.

The amount of audit and other fees payable to the Auditors by the Group and the Trust for the financial year ended 31 December 2025 amounted to RM67,500 and RM59,500 respectively.

The Group and the Trust have agreed to indemnify the Auditors, Grant Thornton Malaysia PLT to the extent permissible under the provisions of the Companies Act 2016 in Malaysia. However, no payment has been made arising from this indemnity for the financial year.

Signed on behalf of the Board of Directors of UOA Asset Management Sdn Bhd in accordance with a resolution of the Board of Directors,

For and on behalf of the Manager,  
**UOA Asset Management Sdn Bhd**

**KONG SZE CHOON**  
DIRECTOR

**YAP KANG BENG**  
DIRECTOR

Kuala Lumpur  
**12 March 2026**

## STATEMENT BY MANAGER

We, Kong Sze Choon and Yap Kang Beng, being two of the Directors of UOA Asset Management Sdn Bhd (“the Manager”), do hereby state that, in the opinion of the Directors, the financial statements set out on pages 78 to 106 are drawn up so as to give a true and fair view of the financial position of the Group and of the Trust as at 31 December 2025 and financial performance and cash flows of the Group and of the Trust for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, Securities Commission’s Guidelines on Listed Real Estate Investment Trusts and the provisions of the deed dated 28 November 2005 and an amended and restated deed dated 1 August 2022 (collectively referred to as the “Deed”).

Signed on behalf of the Board of Directors of UOA Asset Management Sdn Bhd in accordance with a resolution of the Board of Directors,

For and on behalf of the Manager,  
**UOA Asset Management Sdn Bhd**

**KONG SZE CHOON**  
DIRECTOR

**YAP KANG BENG**  
DIRECTOR

Kuala Lumpur  
**12 March 2026**

# STATUTORY DECLARATION

I, Kong Sze Choon, being the Director of UOA Asset Management Sdn Bhd primarily responsible for the financial management of UOA Real Estate Investment Trust, do solemnly and sincerely declare that to the best of my knowledge and belief, the financial statements set out on pages 78 to 106 are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by )  
the abovenamed at Kuala Lumpur in the )  
Federal Territory this day of )  
**12 March 2026** ) .....  
**KONG SZE CHOON**

Before me:

Commissioner for Oaths

# TRUSTEE'S REPORT TO THE UNITHOLDERS OF UOA REAL ESTATE INVESTMENT TRUST

(ESTABLISHED IN MALAYSIA)

We have acted as Trustee of UOA Real Estate Investment Trust for the financial year ended 31 December 2025. In our opinion and to the best of our knowledge, UOA Asset Management Sdn Bhd, the Manager, has managed UOA Real Estate Investment Trust ("Trust") in accordance with the limitations imposed on the investment powers of the Manager and the Trustee under the deed dated 28 November 2005 and an amended and restated deed dated 1 August 2022 (collectively referred to as the "Deed"), the Capital Markets and Services Act, 2007, the Securities Commission's Guidelines on Listed Real Estate Investment Trusts and other applicable laws during the financial year then ended.

We have ensured that the procedures and processes employed by UOA Asset Management Sdn Bhd to value and price the units of the Trust are adequate and that such valuation/pricing is carried out in accordance with the Deed and other regulatory requirements.

We also confirm that the income distributions declared and paid during the financial year ended 31 December 2025 are in line with and are reflective of the objectives of the Trust. Two distributions have been declared for the financial year ended 31 December 2025 as follows:

- (a) Interim income distribution of 3.03 sen per unit paid on 29 August 2025; and
- (b) Final income distribution of 3.92 sen per unit declared on 9 December 2025 and paid on 22 January 2026.

For and on behalf of the Trustee,

**RHB Trustees Berhad**

(Registration No: 200201005356 (573019-U))

**MOHD SOFIAN BIN KAMARUDDIN**  
VICE PRESIDENT

**LIM BEE FANG**  
HEAD, TRUSTEES OPERATIONS

Kuala Lumpur  
**12 March 2026**

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF UOA REAL ESTATE INVESTMENT TRUST

(ESTABLISHED IN MALAYSIA)

## Report on the Audit of the Financial Statements

### *Opinion*

We have audited the financial statements of UOA Real Estate Investment Trust ("UOA REIT" or "Trust"), which comprise the statements of financial position as at 31 December 2025 of the Group and of the Trust, statements of profit or loss and other comprehensive income, statements of changes in net asset value, statements of cash flows of the Group and of the Trust for the financial year then ended and notes to the financial statements, including a summary of material accounting policies, as set out on pages 78 to 106.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Trust as at 31 December 2025, their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRS"), IFRS Accounting Standards, the Securities Commission's Guidelines on Listed Real Estate Investment Trusts ("REIT Guidelines") and the provisions of the deed dated 28 November 2005 and an amended and restated deed dated 1 August 2022 ("Deed").

### *Basis for Opinion*

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence and Other Ethical Responsibilities*

We are independent of the Group and of the Trust in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### *Key Audit Matters*

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Trust for the current financial year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Trust as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## Valuation of Investment Properties

As disclosed in Note 6 to the Financial Statements, the Group's and the Trust's investment properties that were carried at fair value amounted to RM1,734,100,000 and RM1,724,900,000 respectively as at 31 December 2025.

The investment properties are stated at fair value based on independent professional valuation using the investment method. We focused on this due to the magnitude of the balance and the complexities in determining the fair value of the investment properties, which involves significant judgement and estimation that could result in material misstatement.

### Audit responses

Our audit procedures performed include:

1. Evaluated the competency, capabilities and objectivity of the independent valuer.
2. Performed site visits to major properties to inspect the conditions of the properties and vacant units.
3. Checked the accuracy and relevance of the input data used in the valuations.
4. Evaluated and challenged the key assumptions used in the valuations.

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF UOA REAL ESTATE INVESTMENT TRUST

(ESTABLISHED IN MALAYSIA) (CONT'D)

## Report on the Audit of the Financial Statements (cont'd)

### Audit responses (cont'd)

#### *Information Other than the Financial Statements and Auditors' Report Thereon*

The Manager is responsible for the other information. The other information comprise the information included in the annual report, but does not include the financial statements of the Group and of the Trust and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Trust does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Trust, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Trust or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### *Responsibilities of the Manager for the Financial Statements*

The Manager is responsible for the preparation of financial statements of the Group and of the Trust that give a true and fair view in accordance with MFRS, IFRS, REIT Guidelines and the provisions of the Deed. The Manager is also responsible for such internal control as the Manager determine is necessary to enable the preparation of financial statements of the Group and of the Trust that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Trust, the Manager is responsible for assessing the Group's and the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Group or the Trust or to cease operations, or have no realistic alternative but to do so.

#### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Trust as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Trust, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Trust's internal control.

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF UOA REAL ESTATE INVESTMENT TRUST

(ESTABLISHED IN MALAYSIA) (CONT'D)

## Report on the Audit of the Financial Statements (cont'd)

### *Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)*

As part of an audit in accordance with the approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also (cont'd):

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Trust or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Trust, including the disclosures, and whether the financial statements of the Group and of the Trust represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entity or business unit within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide with the Manager with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Manager, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Trust for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

# INDEPENDENT AUDITORS' REPORT TO THE UNITHOLDERS OF UOA REAL ESTATE INVESTMENT TRUST

(ESTABLISHED IN MALAYSIA) (CONT'D)

## Other Matter

This report is made solely to the unitholders of the Trust, as a body, in accordance with the REIT Guidelines in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**GRANT THORNTON MALAYSIA PLT**  
(201906003682 & LLP0022494-LCA)  
CHARTERED ACCOUNTANTS (AF 0737)

**KHO KIM ENG**  
(NO: 03137/10/2026 J)  
CHARTERED ACCOUNTANT

Kuala Lumpur  
**12 March 2026**

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Trust	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>ASSETS</b>					
<b>Non-current assets</b>					
Plant and equipment	5	8,044	15,911	8,034	15,906
Investment properties	6	1,734,100	1,725,700	1,724,900	1,716,800
Investment in subsidiary company	7	-	-	11,223	11,223
<b>Total non-current assets</b>		<b>1,742,144</b>	<b>1,741,611</b>	<b>1,744,157</b>	<b>1,743,929</b>
<b>Current assets</b>					
Trade receivables	8	3,422	3,550	3,140	3,325
Other receivables	9	8,341	10,201	8,047	9,810
Deposits with licensed financial institutions	10	2,800	2,000	2,800	2,000
Bank balances		6,154	2,864	5,588	2,363
<b>Total current assets</b>		<b>20,717</b>	<b>18,615</b>	<b>19,575</b>	<b>17,498</b>
<b>Total assets</b>		<b>1,762,861</b>	<b>1,760,226</b>	<b>1,763,732</b>	<b>1,761,427</b>
<b>LIABILITIES</b>					
<b>Non-current liability</b>					
Deferred tax liabilities	11	16,801	17,670	16,731	17,670
<b>Total non-current liability</b>		<b>16,801</b>	<b>17,670</b>	<b>16,731</b>	<b>17,670</b>
<b>Current liabilities</b>					
Other payables	12	43,444	40,671	42,655	39,677
Amount owing to subsidiary company	13	-	-	9	25
Bank borrowings	14	713,500	718,500	713,500	718,500
Provision for income distribution	23	26,483	-	26,483	-
Tax payable		10	3	-	-
<b>Total current liabilities</b>		<b>783,437</b>	<b>759,174</b>	<b>782,647</b>	<b>758,202</b>
<b>Total liabilities</b>		<b>800,238</b>	<b>776,844</b>	<b>799,378</b>	<b>775,872</b>
<b>Net asset value</b>		<b>962,623</b>	<b>983,382</b>	<b>964,354</b>	<b>985,555</b>
<b>UNITHOLDERS' FUNDS</b>					
Unitholders' capital	15	750,555	750,555	750,555	750,555
Undistributed income		212,068	232,827	213,799	235,000
<b>Total unitholders' funds</b>		<b>962,623</b>	<b>983,382</b>	<b>964,354</b>	<b>985,555</b>
<b>Number of units in circulation</b>		<b>675,599,076</b>	<b>675,599,076</b>	<b>675,599,076</b>	<b>675,599,076</b>
<b>Net asset value</b>					
- Before income distribution		989,106	983,382	990,837	985,555
- After income distribution*		962,623	961,493	964,354	963,666
<b>Net asset value per unit</b>					
- Before income distribution		1.464	1.456	1.467	1.459
- After income distribution*		1.425	1.423	1.427	1.426

\* After proposed final income distribution of 3.92 sen (2024: 3.24 sen) per unit

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Trust	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>INCOME</b>					
Gross rental	16	121,055	109,886	120,397	109,199
Property operating expenses	17	(46,340)	(36,610)	(42,688)	(35,443)
<b>Net rental income</b>		74,715	73,276	77,709	73,756
Interest income		144	194	142	194
Other income		4,116	1,288	789	573
<b>Total income</b>		78,975	74,758	78,640	74,523
<b>EXPENSES</b>					
Manager's fees	18	(6,689)	(6,592)	(6,689)	(6,592)
Trustee's fee	19	(300)	(295)	(300)	(295)
Auditors' remuneration		(65)	(68)	(57)	(62)
Tax agent's fees		(34)	(25)	(29)	(19)
Valuation fees		(58)	(69)	(58)	(69)
Administration expenses		(1,859)	(847)	(1,850)	(826)
Impairment losses of financial assets		(722)	202	(700)	234
Finance costs	20	(23,339)	(22,866)	(23,339)	(22,866)
<b>Total expenses</b>		(33,066)	(30,560)	(33,022)	(30,495)
Fair value gain/(loss) on investment properties		1,385	(9,827)	1,085	(9,827)
Net changes on financial liabilities measured at amortised cost		-	(811)	-	(811)
Income before tax		47,294	33,560	46,703	33,390
Tax income	21	790	1,919	939	1,970
Net income/Total comprehensive income during the financial year		48,084	35,479	47,642	35,360
<b>Net income/(loss)/total comprehensive income/(loss) is made up as follows:</b>					
- Realised		45,909	44,198	45,618	44,028
- Unrealised		2,175	(8,719)	2,024	(8,668)
		48,084	35,479	47,642	35,360

# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

	Note	Group		Trust	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Earnings per unit</b>	22				
- After Manager's fees (sen)		7.12	5.25	7.05	5.23
- Before Manager's fees (sen)		8.11	6.23	8.04	6.21
<b>Net income distribution</b>	23				
- Interim distribution of 3.03 sen (2024: 2.90 sen) paid on 29 August 2025 (2024: 30 August 2024)		20,471	19,592	20,471	19,592
- Proposed final distribution of nil (2024: 3.24 sen) payable on nil (2024: 28 February 2025)		-	21,889	-	21,889
- Final distribution of 3.92 sen (2024: nil) payable on 22 January 2026 (2024: nil)		26,483	-	26,483	-
		46,954	41,481	46,954	41,481
<b>Interim income distribution per unit *</b>					
- Gross (sen)		3.03	2.90	3.03	2.90
- Net (sen)**		3.03	2.90	3.03	2.90
<b>Final income distribution per unit *</b>					
- Gross (sen)		3.92	3.24	3.92	3.24
- Net (sen)**		3.92	3.24	3.92	3.24

\* Based on 675,599,076 (2024: 675,599,076) units entitled to distribution.

\*\* Withholding tax will be deducted for the distributions made to the following categories of unitholders:

		Withholding tax rate	
		YA 2025	YA 2024
Resident corporate	#	-	-
Resident non-corporate		10%	10%
Non-resident individual		10%	10%
Non-resident corporate		24%	24%
Non-resident institutional		10%	10%

# No withholding tax; to tax at prevailing tax rate

The accompanying notes form an integral part of the financial statements.

## STATEMENTS OF CHANGES IN NET ASSET VALUE

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Unitholders' capital RM'000	← Undistributed Income →		Sub-total RM'000	Total RM'000
			Realised RM'000	Unrealised RM'000		
<b>Group</b>						
Balance as at 1 January 2024		750,555	87,039	155,979	243,018	993,573
Net income/(loss)/total comprehensive income/(loss) for the financial year		-	44,198	(8,719)	35,479	35,479
Unitholders' transaction:						
- Distribution to unitholders	23	-	(45,670)	-	(45,670)	(45,670)
Balance as at 31 December 2024		750,555	85,567	147,260	232,827	983,382
Net income/total comprehensive income for the financial year		-	45,909	2,175	48,084	48,084
Unitholders' transaction:						
- Distribution to unitholders	23	-	(68,843)	-	(68,843)	(68,843)
Balance as at 31 December 2025		750,555	62,633	149,435	212,068	962,623
<b>Trust</b>						
Balance as at 1 January 2024		750,555	90,750	154,560	245,310	995,865
Net income/(loss)/total comprehensive income/(loss) for the financial year		-	44,028	(8,668)	35,360	35,360
Unitholders transaction:						
- Distribution to unitholders	23	-	(45,670)	-	(45,670)	(45,670)
Balance as at 31 December 2024		750,555	89,108	145,892	235,000	985,555
Net income/total comprehensive income for the financial year		-	45,618	2,024	47,642	47,642
Unitholders transaction:						
- Distribution to unitholders	23	-	(68,843)	-	(68,843)	(68,843)
Balance as at 31 December 2025		750,555	65,883	147,916	213,799	964,354

The accompanying notes form an integral part of the financial statements.

# STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Income before tax	47,294	33,560	46,703	33,390
Adjustments for:-				
Impairment losses of financial assets	722	(202)	700	(234)
Bad debt written off	364	1,507	364	1,507
Depreciation	1,596	636	1,593	636
Fair value (gain)/loss on investment properties	(1,385)	9,827	(1,085)	9,827
Plant and equipment written off	-	1	-	1
Net changes on financial liabilities measured at amortised cost	-	811	-	811
Interest income	(144)	(194)	(142)	(194)
Interest expenses	23,339	22,866	23,339	22,866
Operating profit before working capital changes	71,786	68,812	71,472	68,610
Changes in working capital:				
Receivables	902	(1,479)	884	(847)
Payables	2,773	115	2,978	(589)
Cash generated from operating activities	75,461	67,448	75,334	67,174
Tax paid	(72)	(73)	-	-
Net cash from operating activities	75,389	67,375	75,334	67,174
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of plant and equipment	(2,772)	(15,206)	(2,764)	(15,201)
Proceeds from disposal of plant and equipment	9,043	-	9,043	-
Enhancements to investment properties	(7,015)	(17,027)	(7,015)	(17,027)
Interest income	144	194	142	194
Net cash used in investing activities	(600)	(32,039)	(594)	(32,034)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Drawdown of bank borrowings	33,500	42,200	33,500	42,200
Repayment of bank borrowings	(38,500)	(8,400)	(38,500)	(8,400)
Interest paid	(23,339)	(22,901)	(23,339)	(22,901)
Distribution to unitholders	(42,360)	(45,670)	(42,360)	(45,670)
(Repayment to)/advance from subsidiary company	-	-	(16)	2
Net cash used in financing activities	(70,699)	(34,771)	(70,715)	(34,769)
<b>CASH AND CASH EQUIVALENTS</b>				
Net changes	4,090	565	4,025	371
Brought forward	4,864	4,299	4,363	3,992
Carried forward	8,954	4,864	8,388	4,363

## STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

### NOTE TO THE STATEMENTS OF CASH FLOWS

Cash and cash equivalents included in the Statements of Cash Flows comprise the following:-

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits with licensed financial institutions	2,800	2,000	2,800	2,000
Bank balances	6,154	2,864	5,588	2,363
	8,954	4,864	8,388	4,363

The accompanying notes form an integral part of the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

## 1. GENERAL INFORMATION

UOA Real Estate Investment Trust (“UOA REIT” or “Trust”) was constituted under a deed dated 28 November 2005 and an amended and restated deed dated 1 August 2022 (collectively referred to as the “Deed”), by the Manager, UOA Asset Management Sdn Bhd (“Manager”) and RHB Trustees Berhad (“Trustee”). UOA REIT commenced operations on 1 December 2005.

UOA REIT was listed on the Main Market of Bursa Malaysia Securities Berhad on 30 December 2005. The principal activity of UOA REIT is investment in real estate and real estate-related assets used, or predominantly used, for commercial purposes, whether directly or indirectly through the ownership of single-purpose companies which wholly own real estate. There has been no significant change in the nature of this activity during the financial year.

The Manager, a company incorporated in Malaysia, is a subsidiary of UOA Corporation Berhad (a subsidiary of UOA Holdings Sdn Bhd which in turn, is a wholly-owned subsidiary company of United Overseas Australia Ltd., a company incorporated in Australia and listed on the Australian Stock Exchange and the Stock Exchange of Singapore). The principal activity of the Manager is the management of real estate investment trusts. There has been no significant change in the nature of this activity during the financial year.

The principal activity of the subsidiary company is disclosed in Note 7 to the Financial Statements.

The consolidated financial statements reported for the financial year ended 31 December 2025 relates to the Trust and its subsidiary company (“the Group”).

The financial statements were approved by the Manager’s Board of Directors in accordance with a resolution of the Directors passed on 12 March 2026.

## 2. TERM OF THE TRUST

UOA REIT will continue its operations until such time as determined by the Trustee and the Manager as provided under the provisions of Clause 26 of the Deed.

## 3. BASIS OF PREPARATION

### 3.1 Statement of compliance

The financial statements of the Group and of the Trust have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRS”), IFRS Accounting Standards, the Securities Commission’s Guidelines on Listed Real Estate Investment Trusts (“REIT Guidelines”) and the provisions of the deed dated 28 November 2005 and amended and restated deed dated 1 August 2022 (“Deed”).

### 3.2 Basis of measurement

The financial statements of the Group and of the Trust are prepared under the historical cost convention, except for investment properties that have been measured at fair value.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to by the Group and by the Trust.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial market takes into account a market participant’s ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 3. BASIS OF PREPARATION (CONT'D)

### 3.2 Basis of measurement (Cont'd)

The Group and the Trust use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to their fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to their fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to their fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Trust determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to their fair value measurement as a whole) at each reporting date.

For the purpose of fair value disclosures, the Group and the Trust have determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy as explained above.

### 3.3 Functional and presentation currency

The financial statements are presented in Ringgit Malaysia ("RM") which is the Group's and the Trust's functional currency and all values are rounded to the nearest RM'000 except when otherwise stated.

### 3.4 Adoption of new standards/amendments/improvements to MFRSs

At the beginning of the current financial year, the Group and the Trust adopted new standards/ amendments/ improvements to MFRSs which are mandatory for the financial years beginning on or after 1 January 2025.

Initial application of the amendments/improvements to the standards did not have material impact to the financial statements of the Group and of the Trust.

### 3.5 Standards issued but not yet effective

The new and amended standards that are issued, but not yet effective, up to the date of issuance of the Group's and the Trust's financial statements are disclosed below. The Group and the Trust intend to adopt these new and amended standards, if applicable, when they become effective in the respective financial years.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 3. BASIS OF PREPARATION (CONT'D)

### 3.5 Standards issued but not yet effective (cont'd)

#### Amendments to MFRS effective 1 January 2026:

Amendments to MFRS 7 and 9	Financial Instruments and Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments and Contracts Referencing Nature-dependent Electricity
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107	First-time Adoption of Malaysian Financial Reporting Standards, Financial Instruments: Disclosures, Financial Instruments, Consolidated Financial Statements and Statements of Cash Flows

#### Amendments to MFRS effective 1 January 2027:

MFRS 18	Presentation and Disclosures in Financial Statements
MFRS 19 and amendments to MFRS 19	Subsidiaries without Public Accountability Disclosures
Amendments to MFRS 121	The Effect of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency

#### Amendments to MFRSs - effective date deferred indefinitely:

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
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The initial application of the above standards/amendments to MFRS is not expected to have any material impact to the financial statements of the Group and of the Trust upon adoption, except for MFRS 18 Presentation and Disclosures in Financial Statements.

MFRS 18 introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. It also requires disclosure of management defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified 'roles' of the primary financial statements and the notes. In addition, there are consequential amendments to MFRS 107 Statement of Cash Flows and MFRS 134 Interim Financial Reporting.

The amendments will have an impact on the Group's and the Trust's presentation of statements of profit or loss and other comprehensive income, statements of cash flows and additional disclosures in the notes to the financial statements but not on the measurement or recognition of any items in the Group's and the Trust's financial statements.

The Group and the Trust are currently assessing the impact of MFRS 18 and plan to adopt the new standard on the required effective date.

### 3.6 Significant accounting estimates and judgements

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's and the Trust's accounting policies and reported amounts of assets, liabilities, income and expenses, and disclosures made. Estimates and underlying assumptions are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. The actual result may differ from the judgements, estimates and assumptions made by management and will seldom equal the estimated results.

#### 3.6.1 Estimation uncertainty

Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses are discussed below:

##### Useful lives of depreciable assets

Management estimates the useful lives of the depreciable assets to be within 5 to 10 years and reviews the useful lives of depreciable assets at each reporting date. As at the reporting date, management assesses that the useful lives represent the expected utility of the assets to the Group and to the Trust. Actual results, however, may vary due to change in the expected level of usage and technological developments, which may result in adjustments to the Group's and to the Trust's assets.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 3. BASIS OF PREPARATION (CONT'D)

### 3.6 Significant accounting estimates and judgements (cont'd)

#### 3.6.1 Estimation uncertainty (cont'd)

##### Fair value of investment properties

The Group and the Trust measure their investment properties at fair value with changes in fair value being recognised in profit or loss. Significant judgement is required in the determination of fair value which may be derived based on different valuation method. In making the judgement, the Group and the Trust evaluate based on past experience and reliance on the work of specialists. The Group and the Trust engage independent valuation specialists to determine fair values.

The carrying amount of investment properties at the end of the reporting year and the relevant valuation bases are disclosed in the Note 6 to the Financial Statements.

##### Impairment of non-financial assets

An impairment loss is recognised for the amount by which the asset's or cash-generating unit's carrying amount exceeds its recoverable amount. To determine the recoverable amount, management estimates expected future cash flows from each asset or cash-generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. The actual results may vary, and may cause significant adjustments to the Group's and to the Trust's assets within the next financial year.

In most cases, determining the applicable discount rate involves estimating the appropriate adjustments to market risk and the appropriate adjustment to asset-specific risk factors.

##### Provision for expected credit losses ("ECL") of trade receivables

The Group and the Trust use a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due of outstanding debts.

The provision matrix is initially based on the Group's and on the Trust's historical observed default rates. The Group and the Trust will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the Group's and the Trust's related economic sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's and the Trust's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's and the Trust's trade receivables is disclosed in Note 33 to the Financial Statements.

##### Income taxes

Significant judgement is involved in determining the capital allowances and deductibility of expenses during the estimation of the provision for income tax. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Trust recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 3. BASIS OF PREPARATION (CONT'D)

### 3.6 Significant accounting estimates and judgements (cont'd)

#### 3.6.2 Significant management judgements

The following are significant management judgements in applying the accounting policies of the Group and of the Trust that have the most significant effect on these financial statements.

##### *Classification between investment properties and owner-occupied properties*

The Group and the Trust determine whether properties qualify as investment properties and have developed the criteria in making that judgement. Investment properties are properties held to earn rentals or for capital appreciation or both.

Certain properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. The Group and the Trust account for the portions separately if the portions could be sold separately (or leased out separately under a finance lease). If the portions could not be sold separately, the properties are investment properties only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as an investment property.

##### *Deferred tax on investment properties*

For the purposes of measuring deferred tax liabilities arising from investment properties that are measured using the fair value model, the management of the Group and the Trust review the investment properties and concluded that the Group's and the Trust's investment properties are held under a business model whose objective is to recover the carrying amount of the investment properties through sale.

Accordingly, the Group and the Trust recognise deferred taxes in respect of the changes in fair value of investment properties based on Real Property Gains Tax ("RPGT"). The final tax outcome could be different from the deferred tax liabilities recognised in the financial statements should the economic benefits embodied in the investment properties be subsequently substantially consumed over time rather than through sale.

## 4. MATERIAL ACCOUNTING POLICIES

The Group and the Trust apply the material accounting policies, as summarised below, consistently throughout all years presented in the financial statements, unless otherwise stated.

### 4.1 Investment in subsidiary company

Investments in subsidiary company are measured in the Company's statement of financial position at cost less any impairment losses.

### 4.2 Plant and equipment

All plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is recognised on the straight-line method in order to write off the cost of each asset over its estimated useful life.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 4. MATERIAL ACCOUNTING POLICIES (CONT'D)

### 4.2 Plant and equipment (cont'd)

The principal annual depreciation rates used are as follows:

Office equipment	10% – 16.67%
Computer	20%
Office renovation	10%

### 4.3 Investment properties

Investment properties at cost are measured subsequently at fair value with any changes therein recognised in profit or loss for the year in which they arise.

### 4.4 Financial instruments

At the reporting date, the Group and the Trust carry only financial assets at amortised cost on their statements of financial position. The Group's and the Trust's financial assets at amortised cost include trade and other receivables and cash and cash equivalents.

At the reporting date, the Group and the Trust carry only financial liabilities at amortised cost on their statements of financial position. The Group's and the Trust's financial liabilities at amortised cost include other payables, amount owing to subsidiary company and bank borrowings.

### 4.5 Deferred tax liabilities

Where investment properties are carried at their fair values, the amount of deferred tax recognised is measured using the tax rates that would apply on sale of those assets at their carrying values at the reporting date. In all cases, the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the reporting date.

## 5. PLANT AND EQUIPMENT

Group	Office equipment RM'000	Computer RM'000	Office renovation RM'000	Total RM'000
<b>Cost</b>				
At 1.1.2024	1,623	23	142	1,788
Additions	14,154	13	1,039	15,206
Written off	(21)	-	-	(21)
At 31.12.2024	15,756	36	1,181	16,973
Additions	1,396	13	1,363	2,772
Disposals	(10,017)	-	-	(10,017)
At 31.12.2025	7,135	49	2,544	9,728

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 5. PLANT AND EQUIPMENT (CONT'D)

Group	Office equipment RM'000	Computer RM'000	Office renovation RM'000	Total RM'000
<b>Accumulated depreciation</b>				
At 1.1.2024	362	23	61	446
Charge for the year	584	1	51	636
Written off	(20)	-	-	(20)
At 31.12.2024	926	24	112	1,062
Charge for the year	1,384	5	207	1,596
Disposals	(974)	-	-	(974)
At 31.12.2025	1,336	29	319	1,684

### Net carrying amount

31.12.2025	5,799	20	2,225	8,044
31.12.2024	14,830	12	1,069	15,911

Trust	Office equipment RM'000	Computer RM'000	Office renovation RM'000	Total RM'000
<b>Cost</b>				
At 1.1.2024	1,623	23	142	1,788
Additions	14,154	8	1,039	15,201
Written off	(21)	-	-	(21)
At 31.12.2024	15,756	31	1,181	16,968
Additions	1,396	6	1,362	2,764
Disposals	(10,017)	-	-	(10,017)
At 31.12.2025	7,135	37	2,543	9,715

### Accumulated depreciation

At 1.1.2024	362	23	61	446
Charge for the year	584	1	51	636
Written off	(20)	-	-	(20)
At 31.12.2024	926	24	112	1,062
Charge for the year	1,384	2	207	1,593
Disposals	(974)	-	-	(974)
At 31.12.2025	1,336	26	319	1,681

### Net carrying amount

31.12.2025	5,799	11	2,224	8,034
31.12.2024	14,830	7	1,069	15,906

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 6. INVESTMENT PROPERTIES

	Group RM'000	Trust RM'000
At 1.1.2024	1,718,500	1,709,600
Fair value adjustment	(9,827)	(9,827)
Additions	17,027	17,027
At 31.12.2024	1,725,700	1,716,800
Fair value adjustment	1,385	1,085
Additions	7,015	7,015
At 31.12.2025	1,734,100	1,724,900

Investment properties as at 31 December 2025 are stated at fair value based on update valuations conducted by an independent firm of professional valuers registered with the Board of Valuers, Appraisers & Estate Agents Malaysia using the investment method of valuation.

The fair value of investment properties is classified under Level 3.

Details of Level 3 fair value measurements are as follows:

Description of valuation technique and inputs used	Significant unobservable inputs	Relationship of unobservable inputs and fair value
Investment method: the approach involves capitalisation of the net annual income with allowance for voids by using a suitable rate of return consistent with the type and quality of investment to arrive at the market value	<ul style="list-style-type: none"> <li>• Term yield rate of 5.75% - 6.00% (2024: 6.00%)</li> <li>• Reversionary yield rate of 6.00% - 6.25% (2024: 6.25%)</li> <li>• Occupancy rates of 69.3% - 97.4% (2024: 66.25% - 99.88%)</li> </ul>	<p>The estimated fair value would increase (decrease) if:</p> <ul style="list-style-type: none"> <li>• Term yield rate is lower (higher)</li> <li>• Reversionary yield rate is lower (higher)</li> <li>• Occupancy rate is higher (lower)</li> </ul>

All land/strata titles are registered in the name of the Trustee.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 6. INVESTMENT PROPERTIES (CONT'D)

### Group

Description of properties	Tenure	Existing use	Acquisition cost RM'000	Date of last valuation	Last valuation RM'000	Fair value RM'000	Percentage value to of the Group's net asset value %
<u>As at 31 December 2025</u>							
UOA Centre Parcels	Freehold	Commercial	55,981	31.12.2025	80,000	80,000	8.09
UOA II Parcels	Freehold	Commercial	194,502	31.12.2025	277,000	277,000	28.01
UOA Damansara Parcels	Freehold	Commercial	72,000	31.12.2025	120,000	120,000	12.13
Wisma UOA Damansara II Parcel B – Menara UOA	Freehold	Commercial	211,000	31.12.2025	227,100	227,100	22.96
Bangsar	Leasehold*	Commercial	287,760	31.12.2025	305,000	305,000	30.84
UOA Corporate Tower Parcels	Leasehold#	Commercial	701,654	31.12.2025	725,000	725,000	73.30
			1,522,897		1,734,100	1,734,100	
<u>As at 31 December 2024</u>							
UOA Centre Parcels	Freehold	Commercial	55,981	31.12.2024	79,000	79,000	8.03
UOA II Parcels	Freehold	Commercial	194,502	31.12.2024	277,000	277,000	28.17
UOA Damansara Parcels	Freehold	Commercial	72,000	31.12.2024	116,000	116,000	11.80
Wisma UOA Damansara II Parcel B – Menara UOA	Freehold	Commercial	211,000	31.12.2024	225,700	225,700	22.95
Bangsar	Leasehold*	Commercial	287,760	31.12.2024	303,000	303,000	30.81
UOA Corporate Tower Parcels	Leasehold#	Commercial	701,654	31.12.2024	725,000	725,000	73.73
			1,522,897		1,725,700	1,725,700	

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 6. INVESTMENT PROPERTIES (CONT'D)

### Trust

Description of properties	Tenure	Existing use	Acquisition cost RM'000	Date of last valuation	Last valuation RM'000	Fair value RM'000	Percentage value to of the Group's net asset value %
<u>As at 31 December 2025</u>							
UOA Centre Parcels	Freehold	Commercial	55,981	31.12.2025	80,000	80,000	8.07
UOA II Parcels	Freehold	Commercial	194,502	31.12.2025	277,000	277,000	27.96
UOA Damansara Parcels	Freehold	Commercial	72,000	31.12.2025	120,000	120,000	12.11
Wisma UOA Damansara II Parcel B – Menara UOA	Freehold	Commercial	211,000	31.12.2025	227,100	227,100	22.92
Bangsar	Leasehold*	Commercial	278,779	31.12.2025	295,800	295,800	29.85
UOA Corporate Tower Parcels	Leasehold#	Commercial	701,654	31.12.2025	725,000	725,000	73.17
			1,513,916		1,724,900	1,724,900	
<u>As at 31 December 2024</u>							
UOA Centre Parcels	Freehold	Commercial	55,981	31.12.2024	79,000	79,000	8.01
UOA II Parcels	Freehold	Commercial	194,502	31.12.2024	277,000	277,000	28.11
UOA Damansara Parcels	Freehold	Commercial	72,000	31.12.2024	116,000	116,000	11.77
Wisma UOA Damansara II Parcel B – Menara UOA	Freehold	Commercial	211,000	31.12.2024	225,700	225,700	22.90
Bangsar	Leasehold*	Commercial	278,779	31.12.2024	294,100	294,100	29.84
UOA Corporate Tower Parcels	Leasehold#	Commercial	701,654	31.12.2024	725,000	725,000	73.56
			1,513,916		1,716,800	1,716,800	

The valuations were conducted by VPC Alliance (Kajang) Sdn Bhd, an independent firm of professional valuer registered with the Board of Valuers, Appraisers & Estate Agents Malaysia.

\* 99 years leasehold expiring in 2106 (unexpired term of approximately 81 years)

# 99 years leasehold expiring in 2123 (unexpired term of approximately 98 years)

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 6. INVESTMENT PROPERTIES (CONT'D)

As at 31 December 2025, UOA II Parcels, UOA Damansara Parcels, Wisma UOA Damansara II, Parcel B – Menara UOA Bangsar (excluding Petak 9 and 14) and UOA Corporate Tower Parcels with an aggregate carrying amount of RM1,644,900,000 (2024: RM1,637,800,000) have been pledged as securities for borrowings referred to in Note 14 to the Financial Statements.

There were no new acquisitions or disposals during the financial year and the total number of properties in the portfolio remains at six (6).

The property operating expenses are disclosed in Note 17 to the Financial Statements.

## 7. INVESTMENT IN SUBSIDIARY COMPANY

	Trust	
	2025 RM'000	2024 RM'000
Unquoted shares, at cost	11,223	11,223

The details of the subsidiary company are as follows:

	Principal place of business	Equity interest		Principal activity
		2025 %	2024 %	
Angkara Restu Sdn Bhd	Malaysia	100	100	Sale of electricity and property investment

In prior year, the Trust subscribed for additional ordinary shares in the subsidiary company for a total consideration of RM11,200,000 by capitalising part of the interest free advances owing by the subsidiary company.

## 8. TRADE RECEIVABLES

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade receivables	6,795	6,565	6,391	6,240
Less: Allowance for expected credit losses				
As at 1 January	(3,015)	(4,724)	(2,915)	(4,656)
Additions	(904)	(692)	(882)	(660)
Reversal	182	894	182	894
Written off	364	1,507	364	1,507
As at 31 December	(3,373)	(3,015)	(3,251)	(2,915)
	3,422	3,550	3,140	3,325

The credit terms for monthly rental from tenants are 14 (2024: 14) days.

Allowance for expected credit losses was reversed as a result of receipts during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 9. OTHER RECEIVABLES

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-trade receivables	5,394	6,142	5,103	5,754
Deposits	2,780	3,901	2,780	3,901
Prepayments	167	158	164	155
	8,341	10,201	8,047	9,810

## 10. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

The effective interest rates of deposits ranged between 2.20% to 2.55% (2024: 2.45% to 2.55%) per annum. The deposits had maturity terms of one month or less.

## 11. DEFERRED TAX LIABILITIES

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 January	17,670	19,640	17,670	19,640
Charged to profit or loss (Note 21)	(869)	(1,970)	(939)	(1,970)
At 31 December	16,801	17,670	16,731	17,670

The deferred tax liabilities represent the tax effects of RPGT on fair value adjustment of investment properties.

## 12. OTHER PAYABLES

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Amount owing to companies related to the Manager	5	7	5	7
Non-trade payables	3,687	1,987	3,679	1,978
Interest payable	609	576	609	576
Accruals	1,834	3,577	1,528	2,865
Tenants' deposits	35,225	33,089	34,812	32,878
Rental received in advance	2,084	1,435	2,022	1,373
	43,444	40,671	42,655	39,677

The amount owing to companies related to the Manager is unsecured and expected to be settled within the normal credit period of 30 (2024: 30) days.

Included in tenants' deposits of the Group and of the Trust are deposits received from companies related to the Manager amounting to RM2,605,000 (2024: RM2,605,000).

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 13. AMOUNT OWING TO SUBSIDIARY COMPANY

The amount owing to subsidiary company represents electricity charges payable which is unsecured and expected to be settled within the normal credit period of 14 days.

## 14. BANK BORROWINGS

	Group and Trust	
	2025	2024
	RM'000	RM'000
<b>Secured</b>		
Revolving credit I	156,000	156,000
Revolving credit II	135,500	140,500
Revolving credit III	422,000	422,000
	<b>713,500</b>	<b>718,500</b>

Revolving credit I is secured by Loan Agreements cum Assignment, Deeds of Extension of Deed of Assignment, Deeds of Assignment of Rental Proceeds ("DARP"), Deeds of Extension of DARP and four (4) Powers of Attorney, and legal charges over UOA Damansara Parcels and Parcel B – Menara UOA Bangsar (excluding Petak 9 and 14).

Revolving credit II is secured by a legal charge over UOA II Parcels.

Revolving credit III is secured by a legal charge over UOA Corporate Tower Parcels.

The revolving credits are subject to periodic review and repayable on demand. The Manager is of the opinion that the facility will be rolled over and remained available in the long term.

The effective interest/profit rates of the borrowings ranged from 3.37% to 4.06% (2024: 3.37% to 4.19%) per annum except in prior year, revolving credit III with the fixed interest rate of 2.75% per annum.

## 15. UNITHOLDERS' CAPITAL

	Group and Trust	
	2025	2024
<b>Issued and fully paid with no par value:</b>		
Number of units (Units'000)		
At 1 January/31 December	675,599	675,599
Unitholders' capital (RM'000)		
At 1 January/31 December	750,555	750,555

## 16. GROSS RENTAL

Gross rental represents rental income from the investment properties and is generated from Malaysia.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 17. PROPERTY OPERATING EXPENSES

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assessment and quit rent	6,657	6,812	6,644	6,798
Insurance	448	323	442	323
Maintenance fees	23,704	10,795	23,500	10,408
Others	12,712	15,569	9,386	14,868
Direct operating expenses	43,521	33,499	39,972	32,397
Property management fees	2,819	3,111	2,716	3,046
	46,340	36,610	42,688	35,443

## 18. MANAGER'S FEES

The Manager is entitled under the Deed to a management fee of up to 1.00% per annum of the net asset value of the Trust, calculated on a monthly accrual basis and payable monthly in arrears.

For the financial year, the Manager charged a manager's fees of RM6,689,000 (2024: RM6,592,000) which was calculated based on 0.67% (2024: 0.67%) of the net asset value of the Trust on monthly basis.

## 19. TRUSTEE'S FEES

The Trustee is entitled to a fee of up to 0.05% per annum of net asset value of the Trust, calculated on a monthly accrual basis and payable monthly in arrears.

For the financial year, the Trustee charged a trustee's fees of RM300,000 (2024: RM295,000) which was calculated based on 0.03% (2024: 0.03%) of the net asset value of the Trust.

## 20. FINANCE COSTS

	Group and Trust	
	2025 RM'000	2024 RM'000
Interest expense on revolving credits	23,339	22,866

## 21. TAX INCOME

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current year provision				
- current tax	76	49	-	-
- deferred tax (Note 11)	(869)	(1,970)	(939)	(1,970)
Under provision of current tax in prior years	3	2	-	-
Tax income	(790)	(1,919)	(939)	(1,970)

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 21. TAX INCOME (CONT'D)

The numerical reconciliation of tax income on income before tax with the statutory tax rate is as follows:

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Income before tax	47,294	33,560	46,703	33,390
Taxation at statutory tax rate of 24%	11,351	8,054	11,209	8,014
Non-deductible expenses	1,384	946	1,376	937
Non-taxable income	(12,327)	(11,309)	(12,325)	(11,309)
Difference between income tax rate and RPGT rate applicable on fair value adjustment on investment properties	(153)	(1,017)	(151)	(1,017)
Change in RPGT rate on investment properties	(1,048)	1,405	(1,048)	1,405
Under provision of current tax in prior years	3	2	-	-
Tax income	(790)	(1,919)	(939)	(1,970)

Pursuant to the amended Section 61A of the Income Tax Act, 1967, where in the basis period for a year of assessment, 90% or more of the total income of the trust is distributed to its unitholders, the total income of the trust for that year of assessment shall be exempted from income tax.

## 22. EARNINGS PER UNIT ("EPU")

The EPU after manager's fees of the Group and of the Trust have been calculated by dividing income after tax for the financial year of RM48,084,000 and RM47,642,000 (2024: RM35,479,000 and RM35,360,000) by the weighted average number of units in issue of 675,599,076 (2024: 675,599,076).

The EPU before manager's fees of the Group and of the Trust have been calculated by dividing income after tax before deduction of manager's fees for the financial year of RM54,773,000 and RM54,331,000 (2024: RM42,071,000 and RM41,952,000) by the weighted average number of units in issue of 675,599,076 (2024: 675,599,076).

Diluted EPU equals to Basic EPU as there are no potential dilutive units in issue.

## 23. PROVISION FOR INCOME DISTRIBUTION

	Trust	
	2025 RM'000	2024 RM'000
At 1 January	-	-
Provision during the year	68,843	-
Distribution paid/payable	(42,360)	-
At 31 December	26,483	-

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 23. PROVISION FOR INCOME DISTRIBUTION (CONT'D)

Distribution to unitholders declared and paid for:

<u>Financial year ended 31 December 2023</u>		
- Final distribution of 3.86 sen	-	26,078
<u>Financial year ended 31 December 2024</u>		
- Interim distribution of 2.90 sen	-	19,592
- Final distribution of 3.24 sen	21,889	-
<u>Financial year ended 31 December 2025</u>		
- Interim distribution of 3.03 sen	20,471	-
- Final distribution of 3.92 sen	26,483	-
	68,843	45,670
<hr/>		
Proposed final distribution of nil (2024: 3.24 sen) for financial year ended 31 December	-	21,889
<hr/>		
Total income distribution based on current year's net income	46,954	41,481
<hr/>		

The distribution to unitholders is from the following sources of the Trust:

	Trust	
	2025 RM'000	2024 RM'000
Sources of income		
Gross rental income	120,397	109,199
Interest income	142	194
Other income	789	573
	121,328	109,966
<hr/>		

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 23. PROVISION FOR INCOME DISTRIBUTION (CONT'D)

The distribution to unitholders is from the following sources of the Trust (cont'd):

	Trust	
	2025 RM'000	2024 RM'000
Expenses (excluding Manager's fees)		
Property expenses	42,688	35,443
Non-property expenses	26,333	23,903
	69,021	59,346
Net income before Manager's fees, income distribution, fair value gain/(loss) on investment properties, net changes on financial liabilities measured at amortised cost and taxation	52,307	50,620
Fair value gain/(loss) on investment properties	1,085	(9,827)
Net changes on financial liabilities measured at amortised cost	-	(811)
Manager's fees	(6,689)	(6,592)
Tax income	939	1,970
	47,642	35,360
Undistributed income during the year		
- Unrealised (income)/loss	(2,024)	8,668
- Realised income/(loss)	1,336	(2,547)
Total income distribution based on current year's net income	46,954	41,481
Total distribution per unit (sen)	6.95	6.14

## 24. TRANSACTIONS WITH STOCKBROKING COMPANIES

There were no transactions made with stockbroking companies during current and prior year.

## 25. MANAGEMENT EXPENSE RATIO

	Group and Trust	
	2025 %	2024 %
Management expense ratio ("MER")	0.92	0.80

MER is calculated based on the total administrative expenses incurred by the Group and the Trust divided by the average value of the net asset value for the financial year calculated on a quarterly basis.

As the basis of calculation may vary amongst real estate investment trusts, no accurate comparison can be made between the Group's and the Trust's MER with other real estate investment trusts.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 26. UNITHOLDERS BY THE MANAGER

The Manager did not hold any direct units in the Trust in the current and prior year.

## 27. UNITHOLDERS RELATED TO THE MANAGER

	Number of units		Percentage of units in issue		Market value	
	2025 Unit '000	2024 Unit '000	2025 %	2024 %	2025 RM'000	2024 RM'000
Directors of the Manager:						
- Kong Sze Choon	79	79	0.01	0.01	66	73
- Karn Sau Meng	20	20	0.00	0.00	17	19
Companies related to the Manager:						
- Desa Bukit Pantai Sdn Bhd	102,261	102,261	15.14	15.14	85,388	95,103
- Wisma UOA Sdn Bhd	77,729	77,729	11.51	11.51	64,904	72,288
- Rich Accomplishment Sdn Bhd	74,661	74,661	11.05	11.05	62,342	69,435
- Dynasty Portfolio Sdn Bhd	63,327	63,327	9.37	9.37	52,878	58,894
- UOA Corporation Bhd	48,000	48,000	7.10	7.10	40,080	44,640
- LTG Development Sdn Bhd	5,601	5,601	0.83	0.83	4,677	5,209
Persons related to the Manager via relationship with a Director of the Manager						
- Kong May Chee	16	16	0.00	0.00	13	15
- Kong Ai Chee	14	14	0.00	0.00	12	13
Director of the Manager (indirect interest)						
- Kong Sze Choon *	24	24	0.00	0.00	20	22
Persons related to the Manager via relationship with a Director of the Manager (indirect interest)						
- Kong Chong Soon @ Chi Suim **	371,579	371,579	55.00	55.00	310,268	345,568

\* Deemed interest through his shareholding in Global Transact Sdn Bhd

\*\* Deemed interest through his shareholdings in United Overseas Australia Ltd (the ultimate holding company of Desa Bukit Pantai Sdn Bhd, Wisma UOA Sdn Bhd, Rich Accomplishment Sdn Bhd, Dynasty Portfolio Sdn Bhd, UOA Corporation Bhd and LTG Development Sdn Bhd)

The market value of the units is determined by using the closing market value of RM0.835 as at 31 December 2025 (31 December 2024: RM0.930).

## 28. SIGNIFICANT RELATED PARTY TRANSACTIONS

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Trust has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, vice versa, or where the Group or the Trust and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all Directors of the Manager and certain members of senior management of the Manager.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 28. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

Other than those disclosed elsewhere in the financial statements, the significant related party transactions are disclosed as follows:

	2025 RM'000	2024 RM'000
<b>Significant transactions with companies related to the Managers:</b>		
<b>Group and Trust</b>		
Enhancement of investment properties	300	771
Rental received/receivable	10,000	9,268
Security fees paid/payable	205	483
<b>Significant transaction with subsidiary company:</b>		
<b>Trust</b>		
Rental received	208	203

The above transactions were entered into in the normal course of business and had been established based on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

The related party balances arising from related party transactions as at the reporting date are disclosed in Notes 12 and 13 to the Financial Statements.

## 29. CAPITAL COMMITMENTS

	Group and Trust	
	2025 RM'000	2024 RM'000
Authorised and contracted for:		
- Enhancements to investment properties	2,105	5,969

## 30. MATURITY ANALYSIS OF LEASE PAYMENTS

*The Group and the Trust as lessor*

The Group and the Trust lease out their investment properties under operating leases. These leases are non-cancellable and typically run for a period ranging from 1 to 4 years, with the option to renew. Subsequent renewals are negotiated with the lease on average rental period of 1 to 4 years. None of the leases include contingent rentals.

The future undiscounted lease payments receivables after the reporting date are as follows:

	Group		Trust	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>As lessor</b>				
Within 1 year	100,723	104,832	100,013	104,443
In the second year	51,906	61,087	51,026	61,087
In the third year	14,133	15,644	13,590	15,644
In the fourth year	1,263	29	1,201	29
	168,025	181,592	165,830	181,203

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 31. SEGMENT REPORTING

The segmental financial information by business or geographical segments is not presented as there is only one business activity within the investment properties of the Group and of the Trust and the business activity is operated in Malaysia.

The Manager assesses the financial performance of the operating segments based on, including but not limited to, net rental income. The net rental income enables financial performance benchmarking as such basis eliminates the effect of financing and investment decisions which may not be made at operating level.

## 32. FINANCIAL INSTRUMENTS

### *Fair value of financial instruments*

The carrying amounts of all other financial assets and liabilities approximate their fair values due to the relatively short-term nature of those financial instruments.

## 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group and the Trust operate within clearly defined guidelines as set out in the Securities Commission's Guidelines on Listed Real Estate Investment Trusts ("REIT Guidelines"). These REIT Guidelines seek to provide a regulatory framework that would protect the interests of the investing public. The Group and the Trust are exposed to a variety of financial risks, including credit risk, interest rate risk and liquidity risk arising from their operations and the use of financial instruments.

Information regarding the Group's and the Trust's exposure to the abovementioned risks and the Group's and the Trust's risk management policies, which ensure compliance with the spirit of the REIT Guidelines, are set out below:

### (a) Credit risk

Credit risk is the risk that a tenant or counter party may be unable to meet its contractual obligations. At the reporting date, the maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statements of financial position.

The Group and the Trust are not exposed to significant credit risks as it is not permitted to extend loans or any other forms of credit facilities. The risk of non-collectability of monthly rentals is also mitigated with rental deposits collected from the tenants.

The maximum exposure to credit risk for other receivables is represented by their carrying amounts in the statements of financial position.

The ageing analysis of receivables as at the reporting date which is trade in nature is as follows:

	Gross carrying amount RM'000	Expected credit losses allowance RM'000	Net balances RM'000
<b>Group</b>			
<b>2025</b>			
Not past due	348	-	348
Past due 1 to 30 days	1,233	-	1,233
Past due 31 to 90 days	358	-	358
Past due more than 90 days	1,483	-	1,483
Past due more than 90 days with credit impaired	3,373	3,373	-
	6,795	3,373	3,422

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

### (a) Credit risk (cont'd)

	Gross carrying amount RM'000	Expected credit losses allowance RM'000	Net balances RM'000
<b>2024</b>			
Not past due	399	-	399
Past due 1 to 30 days	786	-	786
Past due 31 to 90 days	414	-	414
Past due more than 90 days	1,951	-	1,951
Past due more than 90 days with credit impaired	3,015	3,015	-
	6,565	3,015	3,550
<b>Trust</b>			
<b>2025</b>			
Not past due	132	-	132
Past due 1 to 30 days	1,233	-	1,233
Past due 31 to 90 days	329	-	329
Past due more than 90 days	1,446	-	1,446
Past due more than 90 days with credit impaired	3,251	3,251	-
	6,391	3,251	3,140
<b>2024</b>			
Not past due	216	-	216
Past due 1 to 30 days	756	-	756
Past due 31 to 90 days	404	-	404
Past due more than 90 days	1,949	-	1,949
Past due more than 90 days with credit impaired	2,915	2,915	-
	6,240	2,915	3,325

### (b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and the Trust's financial instruments will fluctuate because of changes in market interest rates.

The Group's and the Trust's deposits with licensed financial institutions and fixed rate borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Group's and the Trust's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates.

The Group and the Trust have no exposure to movements in market interest rates other than revolving credit facilities and deposits with licensed financial institutions.

#### *Financial assets*

By placing its deposits on short tenures and at prevailing market interest rates, the Group and the Trust are able to reduce their exposures to interest rate fluctuations.

#### *Financial liabilities*

The Group and the Trust minimise their interest rate risk by borrowing as far as possible at a floating interest rate.

The information on maturity and effective interest/profit rates on the revolving credits are disclosed in Note 14 to the Financial Statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

### (b) Interest rate risk (cont'd)

The interest rate profile of the Group's and Trust's significant interest-bearing financial instruments, based on carrying amounts as at the end of the financial year is as follows:

	Group and Trust	
	2025 RM'000	2024 RM'000
<b>Fixed rate instruments</b>		
Deposits with licensed financial institutions	2,800	2,000
Bank borrowings	-	422,000
<b>Floating rate instrument</b>		
Bank borrowings	713,500	296,500

A sensitivity analysis has been performed based on the outstanding floating rate borrowings of the Group and of the Trust as at the reporting date. If interest rates increases or decreases by 50 basis points with all other variables held constant, the Group's and the Trust's income after tax and equity would decrease or increase by RM3,568,000 (2024: RM1,483,000) respectively, as a result of higher or lower interest expense on those borrowings.

### (c) Liquidity risk

The Group and the Trust ensure that there are adequate funds to repay the revolving credit on a timely and cost-effective manner. Sources of funds can be via issuance of units, internally generated funds or other borrowings. As timing of these arrangements is critical, the Group and the Trust may be exposed to the risk of its investment properties being foreclosed in the interim. However, the Manager is of the opinion that the facilities will be rolled over and remain available for the long term and there is no imminent obligation to repay.

	Carrying amount RM'000	Contractual cash flows RM'000	Less than 1 year RM'000
<b>Group</b>			
<b>2025</b>			
Other payables	41,360	41,360	41,360
Bank borrowings	713,500	739,780	739,780
	754,860	781,140	781,140
<b>2024</b>			
Other payables	39,236	39,236	39,236
Bank borrowings	718,500	742,045	742,045
	757,736	781,281	781,281
<b>Trust</b>			
<b>2025</b>			
Other payables	40,633	40,633	40,633
Bank borrowings	713,500	739,780	739,780
	754,133	780,413	780,413
<b>2024</b>			
Other payables	38,304	38,304	38,304
Bank borrowings	718,500	742,045	742,045
	756,804	780,349	780,349

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025 (CONT'D)

## 34. CAPITAL MANAGEMENT

The Group's objective when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain unitholders, creditors and market confidence and to sustain future development of the business. The Directors of the Manager monitor and determine an optimal debt-to-equity ratio that complies with debts covenants and regulatory requirements.

UOA REIT is permitted to procure borrowings of up to 50.0% of its total assets value pursuant to the REIT Guidelines.

Total borrowings compared to total assets value as at the reporting date is as follows:

	Group	
	2025	2024
Total assets value (RM'000)	1,762,861	1,760,226
Total borrowings (RM'000)	713,500	718,500
Total borrowings to total assets value (%)	40.5	40.8

## 35. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 2 October 2025, the Manager announced proposals to:

- (i) acquire three commercial properties for a total purchase consideration of RM200 million; and
- (ii) establish an income distribution reinvestment plan.

The proposed acquisition and income distribution reinvestment plan (collectively referred to as the "Proposals") are subject to:

- (i) approval from Bursa Securities for the listing of and quotation for the new units to be issued pursuant to the proposed acquisition and future income distribution reinvestment plan; and
- (ii) approval from the unitholders at a unitholders' meeting.

As at to-date, the Proposals have yet to be completed.

## ANALYSIS OF UNITHOLDINGS

## DISTRIBUTION OF UNITHOLDERS AS AT 31 DECEMBER 2025

Unit Class	No. of Unitholders	%	No. of Units held	%
Less than 100	126	1.50	1,316	0.00
100 to 1,000 units	1,836	21.86	1,010,580	0.15
1,001 to 10,000 units	3,982	47.40	20,372,642	3.02
10,001 to 100,000 units	2,093	24.91	69,775,862	10.33
100,001 to less than 5% of issued units	358	4.26	158,796,200	23.50
5% and above of issued units	6	0.07	425,642,476	63.00
<b>Total</b>	<b>8,401</b>	<b>100.00</b>	<b>675,599,076</b>	<b>100.00</b>

## CLASSIFICATION OF UNITHOLDERS AS AT 31 DECEMBER 2025

Category of Unitholders	No. of Unitholders			No. of Units held		
	Malaysian Bumiputra	Malaysian Non-Bumiputra	Foreign	Malaysian Bumiputra	Malaysian Non-Bumiputra	Foreign
1) Individual	197	5,319	62	2,990,401	130,485,431	2,000,501
2) Body Corporate						
a) Investment Trusts/ Foundation / Charities	1	3	-	10,000	1,158,000	-
b) Industrial and Commercial Companies	3	79	1	374,000	379,523,776	1,513,700
c) Government Agencies/ Institutions	1	-	-	1,000,000	-	-
3) Nominees	1,583	1,093	58	61,041,127	91,701,840	3,800,200
4) Others	-	1	-	-	100	-
<b>Total</b>	<b>1,785</b>	<b>6,495</b>	<b>121</b>	<b>65,415,528</b>	<b>602,869,147</b>	<b>7,314,401</b>
<b>Grand Total</b>		<b>8,401</b>			<b>675,599,076</b>	

## ANALYSIS OF UNITHOLDINGS

(CONT'D)

## SUBSTANTIAL UNITHOLDERS AS AT 31 DECEMBER 2025

Substantial Unitholders	Direct		Indirect		Direct+Indirect	
	Units	%	Units	%	Units	%
1. UOA Corporation Bhd ("UOA Corp")	48,000,000	7.10	254,652,076 <sup>1</sup>	37.70	302,652,076	44.80
2. Desa Bukit Pantai Sdn Bhd ("Desa Bukit Pantai")	102,261,538	15.14	-	-	102,261,538	15.14
3. Rich Accomplishment Sdn Bhd ("Rich Accomplishment")	74,661,538	11.05	-	-	74,661,538	11.05
4. Wisma UOA Sdn Bhd ("Wisma UOA")	77,729,000	11.51	-	-	77,729,000	11.51
5. Dynasty Portfolio Sdn Bhd ("Dynasty Portfolio")	63,326,600	9.37	-	-	63,326,600	9.37
6. LTG Development Sdn Bhd ("LTG Development")	5,600,700	0.83	302,652,076 <sup>2</sup>	44.80	308,252,776	45.63
7. UOA Holdings Sdn Bhd ("UOAH")	-	-	371,579,376 <sup>3</sup>	55.00	371,579,376	55.00
8. United Overseas Australia Ltd ("UOAL")	-	-	371,579,376 <sup>3</sup>	55.00	371,579,376	55.00
9. Transmetro Sdn Bhd ("Transmetro")	-	-	371,579,376 <sup>4</sup>	55.00	371,579,376	55.00
10. Griyajaya Sdn Bhd ("Griyajaya")	-	-	371,579,376 <sup>5</sup>	55.00	371,579,376	55.00
11. Kong Chong Soon @ Chi Suim	-	-	371,579,376 <sup>6</sup>	55.00	371,579,376	55.00
12. Kong Pak Lim	-	-	371,579,376 <sup>4</sup>	55.00	371,579,376	55.00
13. UOA Development Bhd	-	-	63,326,600 <sup>7</sup>	9.37	63,326,600	9.37
14. UOA Properties Sdn Bhd	-	-	63,326,600 <sup>7</sup>	9.37	63,326,600	9.37
15. Employees Provident Fund	59,663,800	8.83	-	-	59,663,800	8.83

**Notes:**

- Deemed interested by virtue of Section 8 of the Act held through Wisma UOA, Desa Bukit Pantai and Rich Accomplishment.
- Deemed interested by virtue of Section 8 of the Act held through UOA Corp, Wisma UOA, Desa Bukit Pantai and Rich Accomplishment.
- Deemed interested by virtue of Section 8 of the Act through its unit holdings in UOA Corp, Desa Bukit Pantai, Dynasty Portfolio, LTG Development, Rich Accomplishment and Wisma UOA.
- Deemed interested by virtue of Section 8 of the Act through its/his unit holdings in UOAL and Griyajaya which in turn has direct interest in UOAL and indirect interest in UOAH.
- Deemed interested by virtue of Section 8 of the Act through its unit holdings in UOAL and indirect interest in UOAH.
- Deemed interested by virtue of Section 8 of the Act through his unit holdings in Transmetro which in turn has direct interest in Griyajaya which in turn has direct interest in UOAL and indirect interest in UOAH.
- Deemed interested by virtue of Section 8 of the Act through Dynasty Portfolio.

**THIRTY (30) LARGEST UNITHOLDERS**

AS AT 31 DECEMBER 2025

<b>Unitholders</b>	<b>No. of Units</b>	<b>%</b>
1) Desa Bukit Pantai Sdn Bhd	102,261,538	15.14
2) Wisma UOA Sdn Bhd	77,729,000	11.51
3) Rich Accomplishment Sdn Bhd	74,661,538	11.05
4) Dynasty Portfolio Sdn Bhd	63,326,600	9.37
5) Citigroup Nominees (Tempatan) Sdn Bhd Employees Provident Fund Board	59,663,800	8.83
6) UOA Corporation Bhd.	48,000,000	7.10
7) Lim Chee Meng	11,000,000	1.63
8) Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Ahmad Johari Bin Abdul Razak (Pb)	6,350,000	0.94
9) LTG Development Sdn Bhd	5,600,700	0.83
10) Db (Malaysia) Nominee (Tempatan) Sendirian Berhad Exempt An For AHAM Asset Management Berhad (Tstac/ClntT)	5,388,800	0.80
11) HLB Nominees (Tempatan) Sdn Bhd Ta Kin Yan (Csd Sin/Tky)	4,090,900	0.61
12) Yeap Ah Kau @ Yeap Chan Tooi	2,855,000	0.42
13) Citigroup Nominees (Tempatan) Sdn Bhd MCIS Insurance Berhad (Life Par Fd)	2,411,600	0.36
14) Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Yap Tian Tion (Pb)	2,000,000	0.30
15) Derrick Fernandez	2,000,000	0.30
16) Jenna Ferns Sdn. Bhd.	2,000,000	0.30
17) Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Grace Yeoh Cheng Geok (Pb)	1,928,200	0.29
18) RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Sheldon Wee Tah Poh	1,900,000	0.28
19) Goh Thong Beng	1,845,200	0.28
20) Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Loh Gim Ean Holdings Sdn. Bhd. (Pb)	1,620,000	0.24
21) Eagle Prosperity Sdn. Bhd.	1,513,700	0.22
22) Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management For Ng Siew Yong	1,506,000	0.22
23) Cimsec Nominees (Tempatan) Sdn Bhd CIMB for Lim Bee Eng (Pb)	1,400,000	0.21

## THIRTY (30) LARGEST UNITHOLDERS

AS AT 31 DECEMBER 2025 (CONT'D)

Unitholders	No. of Units	%
24) Maybank Nominees (Tempatan) Sdn Bhd Maybank Private Wealth Management For Ooi Joon Leong	1,350,000	0.20
25) Amsec Nominees (Tempatan) Sdn Bhd Ambank (M) Berhad For Lim Choo Hong	1,343,100	0.20
26) Cimsec Nominees (Tempatan) Sdn Bhd CIMB For Cheah Chin Heng (Pb)	1,300,000	0.19
27) CIMB Group Nominees (Tempatan) Sdn Bhd CIMB Commerce Trustee Berhad for Aham Multi-Asset Fund 2	1,218,100	0.18
28) Maybank Nominees (Tempatan) Sdn Bhd Govindarajoo A/L Ramasamy	1,100,000	0.16
29) Seh Choi Hoo	1,100,000	0.16
30) Choi Khai Chean	1,000,000	0.15
<b>Total</b>	<b>489,463,776</b>	<b>72.45</b>



# NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

## REAL ESTATE INVESTMENT TRUST

(constituted in Malaysia under the Deed dated 28 November 2005 and the Amended and Restated Deed dated 1 August 2022 entered into between UOA Asset Management Sdn Bhd and RHB Trustees Berhad, companies incorporated in Malaysia)

**NOTICE IS HEREBY GIVEN THAT** the Fourteenth Annual General Meeting (“AGM” or “14<sup>th</sup> AGM”) of UOA Real Estate Investment Trust (“UOA REIT”) will be held at Spectrum, Level 3A, Connexion Conference & Event Centre @Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Wednesday, 29 April 2026 at 10.00 a.m. or at any adjournment, for the following purposes:

### AGENDA

- To lay the Audited Financial Statements for the financial year ended 31 December 2025 together with the Trustee’s Report to the Unitholders issued by RHB Trustees Berhad, as trustee for UOA REIT and the Statement by the Manager issued by UOA Asset Management Sdn Bhd, as the manager of UOA REIT and the Independent Auditors’ Report thereon. (Refer note 2)

By Order of the Board of

**UOA ASSET MANAGEMENT SDN BHD 200501015592 (692639-U)**

The Manager of UOA Real Estate Investment Trust

YAP KAI WENG (MAICSA 74580) (SSM PC 201908003526)

WONG YOKE LENG (MAICSA 7032314) (SSM PC 201908004035)

Company Secretaries

Kuala Lumpur

7 April 2026

### Notes:

#### 1. Appointment of Proxy

- Only depositors whose names appear in the Record of Depositors as at 21 April 2026 shall be regarded as Unitholders and be entitled to attend and speak at the AGM.
- A Unitholder of UOA REIT (“Unitholder”) shall be entitled to attend and speak and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and speak in his/her stead.
- Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and speak, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and speak in its stead.
- Where a Unitholder is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with units of UOA REIT standing to the credit of the said Securities Account.
- Where a Unitholder appoints two (2) proxies, the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy.
- The appointment of proxy shall be made in a hardcopy form or by electronic means as follows:

##### In Hardcopy Form

The Hardcopy Form of Proxy shall be in writing under the hand of the appointer or of its attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised. The Form of Proxy shall be deposited at the Trust’s share registrar, Tricor investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or deposit to the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof; or

##### By Electronic Means

The Form of Proxy can be electronically lodged via Vistra Share Registry and IPO (MY) Portal (“The Portal”) at <https://srmy.vistra.com> not less than 48 hours before the time for holding the meeting or any adjournment thereof. Kindly refer to the Administrative Notes for the 14th AGM on the procedures for electronic submission of Proxy Form via The Portal.

- Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.
- Last day and time for lodging the Proxy Form is **Monday, 27 April 2026 at 10.00a.m.**

#### 2. Audited Financial Statements for the Financial Year Ended 31 December 2025

This Agenda is meant for discussion only as the Audited Financial Statements do not require formal approval of Unitholders under the Securities Commission’s Guidelines on Listed Real Estate Investment Trusts. Hence, this matter will not be put forward for voting.

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# PROXY FORM

## REAL ESTATE INVESTMENT TRUST

(constituted in Malaysia under the Deed dated 28 November 2005 and the Amended and Restated Deed dated 1 August 2022 entered into between UOA Asset Management Sdn Bhd and RHB Trustees Berhad, companies incorporated in Malaysia)

CDS Account No.:	
No. of Units held:	

I/We \_\_\_\_\_ NRIC No./Company No. \_\_\_\_\_  
of \_\_\_\_\_ Tel No. \_\_\_\_\_

being a Unitholder/Unitholders of UOA REIT, hereby appoint the following person(s) as my proxy:

No.	Name as per NRIC	NRIC No.	% unitholding to be represented
1.			
2.			

or failing him/her the Chairman of the Meeting as my/our proxy to participate on my/our behalf at the Fourteenth Annual General Meeting ("AGM" or "14<sup>th</sup> AGM") of UOA REIT to be held at Spectrum, Level 3A, Connexion Conference & Event Centre @Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Wednesday, 29 April 2026 at 10:00 a.m., or any adjournment thereof.

\_\_\_\_\_  
Signature of Unitholder(s) / Common seal for Corporate Unitholder(s)

Date:

### Notes:

- (i) Only depositors whose names appear in the Record of Depositors as at 21 April 2026 shall be regarded as Unitholders and be entitled to attend and speak at the AGM.
- (ii) A Unitholder of UOA REIT ("Unitholder") shall be entitled to attend and speak and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and speak in his/her stead.
- (iii) Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and speak, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and speak in its stead.
- (iv) Where a Unitholder is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with units of UOA REIT standing to the credit of the said Securities Account.
- (v) Where a Unitholder appoints two (2) proxies, the appointment shall be invalid unless it specifies the proportions of its holdings to be represented by each proxy.
- (vi) The appointment of proxy shall be made in a hardcopy form or by electronic means as follows:
  - In Hardcopy Form  
The Hardcopy Form of Proxy shall be in writing under the hand of the appointer or of its attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised. The Form of Proxy shall be deposited at the Trust's share registrar, Tricor investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or deposit to the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof; or
  - By Electronic Means  
The Form of Proxy can be electronically lodged via Vistra Share Registry and IPO (MY) Portal ("The Portal") at <https://srmy.vistra.com> not less than 48 hours before the time for holding the meeting or any adjournment thereof. Kindly refer to the Administrative Notes for the 14<sup>th</sup> AGM on the procedures for electronic submission of Proxy Form via The Portal.
- (vii) Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.
- (viii) Last day and time for lodging the Proxy Form is **Monday, 27 April 2026 at 10.00 a.m.**

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**TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD** 197101000970 (11324-H)  
(as Trust's Share Registrar for UOA Real Estate Investment Trust)

Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3,  
Bangsar South City  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

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**UOA ASSET MANAGEMENT SDN BHD**

200501015592 (692639-U)

Suite G-1, Vertical Corporate Tower B  
Avenue 10, The Vertical  
Bangsar South City  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

Telephone : +603 2245 9188    Facsimile : +603 2241 4862

**[www.uoareit.com.my](http://www.uoareit.com.my)**