

PRESS RELEASE

AmanahRaya REIT Welcomes Urban Collection as New Operator for Ex-Holiday Villa Alor Setar

*Signing Marks the Rejuvenation of a Key Hospitality Asset and Strengthens
ARREIT's Portfolio Diversification*

Kuala Lumpur, 15 October 2025 – AmanahRaya Real Estate Investment Trust ("AmanahRaya REIT") has entered into a tenancy agreement with **Urban Collection Sdn. Bhd.** (formerly known as Urban Inn Sdn. Bhd, a subsidiary of OIB) for the lease and operation of the **Ex-Holiday Villa Alor Setar**, a 21-storey hospitality asset located within the City Plaza development in Alor Setar, Kedah.

The signing marks a significant milestone in ARREIT's ongoing portfolio optimisation strategy, breathing new life into one of its landmark properties through a long-term partnership with an experienced hospitality operator.

Under the agreement, **Urban Collection will lease the 150,000 sq ft hotel for a 15-year term (structured as three consecutive terms)**, with tenancy commencing on 29 March 2026 and operations expected to begin by 1 May 2026. The tenancy is structured as a Double Net lease with 10% rental escalation for each renewal term, ensuring stable income growth for the Trust over the lease duration.

Formerly operated by Holiday Villa Alor Setar, the property had been vacant since 2018. The upcoming refurbishment and upgrading works will revitalise the hotel's facilities, enhancing its competitiveness in Alor Setar's hospitality landscape. **Urban Collection plans to reposition the property with a refreshed concept incorporating co-working spaces, modern accommodation, and retail offerings including self-service amenities and vending solutions to cater to evolving traveler preferences.**

Datuk Mohd Iskandar Dzulkarnain Ramli, Managing Director of AmanahRaya-Kenedix REIT Manager Sdn. Bhd. ("AKRM") said, "This signing represents the reactivation of a key hospitality asset within our portfolio. We are pleased to

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collaborate with Urban Collection, whose track record in hotel and service management complements our vision of enhancing asset value and long-term income stability for unitholders.”

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ABOUT AMANAHRAYA REIT

AmanahRaya Real Estate Investment Trust (‘AmanahRaya REIT’) is a notable real estate investment fund in Malaysia. Established on 10 October 2006 and listed on the Main Board of Bursa Malaysia Securities Berhad on 26 February 2007, it focuses on providing investors with a diverse real estate portfolio.

As of 31 December 2024, AmanahRaya REIT holds 12 properties with a total fair value of RM1.297 billion. The portfolio is diversified across various property types, including office complexes, education institutions, industrial buildings, retail complexes and hotels. These properties are strategically located in key regions such as Johor (Southern region), Kedah and the Klang Valley, which encompasses Kuala Lumpur, Petaling Jaya, Shah Alam, Damansara Heights and Subang Jaya. This geographical and sectorial diversification helps mitigate risks and stabilise returns, providing a balanced exposure for investors.

ABOUT AMANAHRAYA-KENEDIX REIT MANAGER SDN. BHD.

AmanahRaya-Kenedix REIT Manager Sdn. Bhd. (‘AKRM’), a joint venture between Amanah Raya Berhad and KDA Capital Malaysia Sdn. Bhd. (KDA Capital) was established on May 8, 2009. It assumed management of AmanahRaya Real Estate Investment Trust (AmanahRaya REIT) from the previous manager, AmanahRaya-JMF Asset Management Sdn. Bhd. (now AmanahRaya Investment Management Sdn. Bhd.), on 27 August 2009.

As of 31 December 2024, AKRM has an authorised share capital of RM5 million and a paid-up share capital of RM1.5 million. Kenedix, Inc., through KDA Capital, made a significant investment in AKRM, acquiring a 49% stake, while Amanah Raya Berhad retains a controlling 51% share. KDA Capital also holds 15% of the units of AmanahRaya REIT.

AKRM's core responsibility is to manage AmanahRaya REIT's investment strategies, aiming to achieve stable and sustainable returns for its unitholders. This involves overseeing the trust's investment objectives and ensuring that the portfolio delivers consistent performance and value to investors.

Co-Issued by: Swan Consultancy Sdn. Bhd. on behalf of AmanahRaya REIT

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