

OTHERS TOWER REAL ESTATE INVESTMENT TRUST (“TOWER REIT” OR “TRUST”) PROPOSED AMENDMENTS TO THE DEED DATED 17 FEBRUARY 2006 CONSTITUTING TOWER REIT

TOWER REAL ESTATE INVESTMENT TRUST

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| Type | Announcement |
| Subject | OTHERS |
| Description | TOWER REAL ESTATE INVESTMENT TRUST (“TOWER REIT” OR “TRUST”) PROPOSED AMENDMENTS TO THE DEED DATED 17 FEBRUARY 2006 CONSTITUTING TOWER REIT |

1. INTRODUCTION

On behalf of the Board of Directors of GLM REIT Management Sdn Bhd (“**Board**”), the manager of the Trust (“**Manager**”), Hong Leong Investment Bank Berhad (“**HLIB**”) wishes to announce that the Manager proposes to amend certain clauses in the deed dated 17 February 2006 entered into between the Manager and AmTrustee Berhad, the trustee of the Trust (“**Trustee**”), constituting Tower REIT (“**Deed**”), so as to align the Deed with the applicable laws, regulations and guidelines governing real estate investment trusts issued by Bursa Malaysia Securities Berhad, Securities Commission Malaysia (“**SC**”) and other relevant authorities (“**Applicable Requirements**”) (“**Proposed Amendments**”).

2. DETAILS OF THE PROPOSED AMENDMENTS

The details of the provisions/clauses of the Deed to be amended will be set out in the Circular to be issued to the unitholders for their approval at a unitholders’ meeting to be convened.

Pursuant to the Proposed Amendments, the Manager proposes to restate the Deed in its entirety as a new deed governing the Trust (“**Restated Deed**”) with effect from the date of registration of the Restated Deed with the SC.

3. RATIONALE

The Proposed Amendments aim to align the Deed with the Applicable Requirements.

4. EFFECTS OF THE PROPOSED AMENDMENTS

The Proposed Amendments will not have any effect on the unitholders’ capital, substantial unitholders’ unitholdings in Tower REIT, earnings per unit, distribution per unit, net asset value per unit and gearing of the Trust.

5. APPROVALS REQUIRED

The Proposed Amendments are subject to approvals being obtained from the following:-

(i) the unitholders of the Trust comprising not less than two-thirds (2/3) of all unitholders present at a unitholders' meeting to be convened; and

(ii) any other relevant authorities and/or parties, if required.

Upon obtaining the approval of the unitholders, the Restated Deed will be registered and lodged with the SC as required under the SC's Guidelines on Real Estate Investment Trusts.

The Proposed Amendments are not conditional upon any other proposal.

6. INTERESTS OF THE DIRECTORS AND MAJOR SHAREHOLDERS OF THE MANAGER, MAJOR UNITHOLDERS AND PERSONS CONNECTED WITH THEM

None of the directors of the Manager, major shareholders of the Manager, major unitholders of the Trust and persons connected with them are interested in the Proposed Amendments.

7. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Amendments, is of the opinion that the Proposed Amendments are in the best interests of the Trust.

8. ADVISER

HLIB has been appointed as the Adviser for the Proposed Amendments.

9. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Amendments are expected to be completed by the second half of 2014.

The announcement is dated 4 April 2014.

Announcement Info

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| Company Name | TOWER REAL ESTATE INVESTMENT TRUST |
| Stock Name | TWRREIT |
| Date Announced | 4 Apr 2014 |
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