

PRESS STATEMENT

22 December 2022

Alpha Real Estate Investment Trust (“Alpha REIT”) was established as a Shariah compliant unlisted REIT on 30 June 2017. Its sole unitholder is the Employees Provident Fund Board (“EPF”).

We wish to announce that the sole unitholder of Alpha REIT had decided to requisition and convene a unitholder’s meeting which was held on 16 December 2022, where a special resolution to terminate and wind-up Alpha REIT was passed.

The winding-up process will entail the divestment of all the assets and properties of Alpha REIT in accordance with the Trust Deed of Alpha REIT and the Securities Commission Malaysia’s REIT Guidelines.

The implementation plan for the winding-up process will be prepared by an appointed advisor, in consultation with the Trustee and Manager of Alpha REIT, subject to EPF’s approval.

Since its inception in 2017, Alpha REIT has successfully grown to deliver market leading total returns and yield in excess of 6% in FY2021. The Board and Management of the Manager of Alpha REIT has relentlessly pursued excellence in managing and growing the portfolio and which resulted in Alpha REIT successfully outperforming the market whilst mitigating headwinds of the last 2 years due to the Covid-19 pandemic. Two of its assets were also winners of the Edge Prop Malaysia’s Best Managed and Sustainable Property Awards 2021.

This decision to terminate and wind up the Alpha REIT has been taken by the EPF on its own will and at its sole discretion.

We are proud to have established good working relationships with all the stakeholders of Alpha REIT since our inception.

The existing long-term leases/tenancy of Alpha REIT’s assets will remain intact throughout the divestment process and should not have any impact on the operations of the schools.

We will provide updates on significant developments on the winding-up process in due course.

Please direct all enquiries to info@alpha-reit.com.