

## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**



### **KIP REIT ACHIEVES AN INCOME DISTRIBUTION YIELD OF 7.61%\* FOR THE FINANCIAL PERIOD 2017**

*Declares An Income Distribution Of 1.918 Sen Per Unit For Q4FP2017*

**Kuala Lumpur, 25 July 2017 – KIP Real Estate Investment Trust (“KIP REIT” or the “The Fund”)** is the first hybrid community-centric retail REIT listed on Bursa Malaysia. Today The Fund announced its fourth quarter results ended 30 June 2017 (“Q4FP2017”) with a total revenue of RM16.04 million and posted a net property income and distributable income of RM10.86 million and RM9.13 million respectively for the quarter. This translates to an earning per unit of 1.81 sen for Q4FP2017.

In the five-month full financial period of The Fund since its listing on 6 February to 30 June (“FP2017”), KIP REIT delivered a total revenue of RM26.35 million together with a distributable income which amounted to RM14.66 million. Total earning per unit for FP2017 was 2.90 sen.

The Manager of KIP REIT has declared a final income distribution of 1.918 sen per unit, amounting to approximately RM9.69 million which will be paid on 29 August 2017. Hence, the total income distribution declared for the FP2017 amounted to RM14.74 million or 2.918 sen per unit. Based on an annualised rate, the total distribution income yield for FP2017 is 7.61% per annum\*.

“We are very delighted with the performance of our financial results for FP2017. With our total income distribution per unit at 2.918 sen for FP2017, income yield translates to an annualised yield of 7.61% at today’s closing price of RM0.92 which is one of the highest rates among retail REITs. We will continue to make progress in enhancing the value of our portfolio through organic growth and potential external acquisitions to maximise profitability and value to unitholders. In keeping with our announcement on 27 April 2017, KIP REIT will continue distributing income on a quarterly basis,” said the Managing Director Dato’ Chew Lak Seong.

\* Annualised based on the closing price of RM0.92 on 25 July 2017.

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#### **About KIP Real Estate Investment Trust**

KIP REIT was listed on the main market of Bursa Malaysia on 6 February 2017 with its principal activity of investing in a portfolio of retail real estate properties. All properties are strategically

located at the suburbs and mainly concentrated on residential, commercial and industrial areas within a 5 KM radius of catchment areas.

The Fund's portfolio is comprised of five KIP Mart properties – a hybrid between traditional fresh markets and local community-based retail centres located at Tampoi, Kota Tinggi, Masai, Senawang and Melaka, and a KIP Mall – a shopping mall in Bangi with a total net lettable area of over 936 thousand square feet. As at 30 June 2017, total asset value of The Fund amounted to RM613.5 million.

**For more information about KIP REIT, please visit <http://www.kipreit.com.my/>**

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