

Minutes of the general meeting of unitholders (“**Unitholders’ Meeting**”) of **TOWER REAL ESTATE INVESTMENT TRUST (“Tower REIT”)** held at Wau Bulan 3, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damansara, Bukit Damansara, 50490 Kuala Lumpur on **Friday, 22 March 2024 at 10.30 a.m.**

PRESENT:

- | | |
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| Mr Tang Hong Cheong | - Chairman of GLM REIT Management Sdn Bhd (“GLM REIT”), the Manager of Tower REIT |
| Puan Noorbaizura binti Hermeyney | - Director of GLM REIT |
| YBhg Dato’ Tan Ang Meng | - Director of GLM REIT |
| Ms Lim Tau Kien | - Director of GLM REIT |
- Unitholders and proxies as per the attendance sheet

ABSENT WITH APOLOGY

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| Mr Cheng Hsing Yao (Zheng Xinyao) | - Director of GLM REIT |
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BY INVITATION:

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| Encik Hafizul bin Hassan
Encik Najib bin Abdu Salam | } Representing the Trustee,
MTrustee Berhad |
| Mr Phang Siew Loong
Ms Wendy Teh
Mr William Ngo Ee Woei
Mr Goh Wei Xin
Mr Jerrell Chiu Kiar Hui | } Representing the Principal Adviser,
Hong Leong Investment Bank Berhad |
| Mr Yap Siew Thee
Mr Matthew Lim Tek Oon | } Representing the Independent Adviser,
Malacca Securities Sdn Bhd |
| Mr Adrian Koh Yeow York
Ms Lydia Chong Nien Chee | } Representing the Legal Adviser,
Mah-Kamariyah & Philip Koh |
| Mr Chan Kah Mun
Ms Hew Tsu Zhen
Ms Mow Wei Nie | } Representing the Auditors,
KPMG PLT |

IN ATTENDANCE:

- | | |
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| Ms Aileen Ewe Foong Yin
Ms Yeap Yen Yen | - Chief Executive Officer (“CEO”), GLM REIT
- Chief Financial Officer (“CFO”), GuocoLand (Malaysia) Berhad (“GLM”) |
| Ms Cheok Kah Mun | - Finance Manager, GLM |
| Mr Allan Tang Chin Heng
Ms Lee Mun Yee | } Representing the Registrar, Hong Leong Share Registration Services Sdn Bhd |
| Ms Sangeetha A/P K V Balasubramaniam | - Assistant Manager, Corporate Communications, GLM |
| Ms Chin Min Yann
Ms Jocelyn Tan Mee Lian | - Company Secretary, GLM REIT
- Secretarial Manager |

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IN ATTENDANCE: (Cont'd)

Mr Danny Yap Yee Kong	-	Representing the Independent Scrutineer, Symphony Corporate Services Sdn Bhd
Mr Eric Tan Kai Meng	}	Representing the Poll Administrator, Propoll Solutions Sdn Bhd
Mr Lai Chi Kang		
Mr Lee Chee Chai		

NOTICE OF MEETING

The notice convening the meeting ("Notice"), having been circulated, was taken as read.

WELCOME BY CHAIRMAN OF THE MEETING

On behalf of the Board, Mr Tang Hong Cheong, the Chairman of the Meeting, welcomed the unitholders and proxies who were present at the meeting. He introduced the Directors, CEO of GLM REIT, CFO of GLM and Company Secretary of GLM REIT who were also present at the meeting.

VOTING PROCEDURES

Ms Chin Min Yann, the Company Secretary, informed the unitholders and proxies that in accordance with the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all motions tabled in the meeting would be voted by way of a poll. Propoll Solutions Sdn Bhd had been appointed as the Poll Administrator and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer of the meeting. She further briefed the unitholders and the proxies on the polling procedure before proceeding to the first item on the agenda.

**ORDINARY RESOLUTION 1
PROPOSED RENOUNCEABLE RIGHTS ISSUE OF NEW UNITS ("RIGHTS UNITS") IN
TOWER REIT TO RAISE GROSS PROCEEDS OF UP TO RM66.00 MILLION ("PROPOSED
RIGHTS ISSUE")**

The Chairman of the Meeting invited questions from the unitholders and proxies on the Proposed Rights Issue. A summary of the questions raised together with the corresponding responses were set out in Appendix A to the minutes.

The meeting resolved:-

"THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of Directors of GLM REIT Management Sdn Bhd ("Board"), being the management company of Tower REIT ("Manager") to provisionally issue and allot, by way of a renounceable rights issue, up to 210,375,000 new units in Tower REIT ("Unit(s)") to raise gross proceeds of up to RM66.00 million, to the unitholders of Tower REIT ("Unitholder(s)") whose names appear in the Record of Depositors of Tower REIT as at the close of business on an entitlement date to be determined and announced later by the Board ("Entitled Unitholders"), and/or their renounee(s) and/or transferee(s) (if applicable), on an entitlement basis and at an issue price to be determined and announced later by the Board;

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THAT approval be and is hereby given to the Board to determine and vary if deemed fit, necessary and/or expedient, the issue price and the entitlement basis of the Rights Units to be issued in connection with the Proposed Rights Issue;

THAT any Rights Units which are not subscribed or validly subscribed shall be made available for excess applications by the other Entitled Unitholders and/or their renounee(s) and/or transferee(s) (if applicable) in a fair and equitable manner on a basis to be determined and announced later by the Board;

THAT the Board be and is hereby empowered and authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue in such a manner as the Board shall in its sole and absolute discretion deems fit and expedient, and is in the best interests of Tower REIT;

THAT approval be and is hereby given to the Manager to utilise the proceeds of the Proposed Rights Issue for the purposes as set out in the circular to the Unitholders dated 7 March 2024, and the Board be and is hereby authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board, shall at its absolute discretion, deems fit, necessary and/or expedient and in the best interests of Tower REIT, subject to the approval of the relevant authorities, where required;

THAT the Rights Units shall, upon allotment, issuance and full payment of the issue price of the Rights Units, rank equally in all respects with the existing Units save and except that the Rights Units shall not be entitled to any income distribution, rights, allotments and/or other distributions in respect of which the entitlement date is before the date of allotment of the Rights Units;

AND THAT the Board be and is hereby authorised to give full effect to and complete the Proposed Rights Issue with full powers to assent to any conditions, variations, modifications and/or amendments to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient or as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Rights Issue and in the best interests of Tower REIT."

For : 155,824,400 votes representing 99.9993%
Against : 1,088 votes representing 0.0007%

ORDINARY RESOLUTION 2

PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(B) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") TO GLM EQUITIES SDN BHD ("GLME"), BEING A MAJOR UNITHOLDER OF TOWER REIT, AND GUOCOLAND (MALAYSIA) BERHAD ("GUOCOLAND"), BEING THE HOLDING COMPANY OF GLME, TOGETHER WITH THEIR PERSONS ACTING IN CONCERT ("PAC(S)"), FROM THE OBLIGATION TO UNDERTAKE A MANDATORY OFFER FOR ALL THE REMAINING UNITS IN TOWER REIT NOT ALREADY OWNED BY THEM DUE TO THE IMPLEMENTATION OF GLME'S ADDITIONAL UNDERTAKING (AS DEFINED BELOW) PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")

The Chairman of the Meeting informed that he was interested in the Proposed Exemption. As such, he handed the Chair of the meeting to YBhg Dato' Tan Ang Meng who presided as Chairman for the Proposed Exemption.

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YBhg Dato' Tan Ang Meng then invited questions from the unitholders and proxies on the Proposed Exemption. There were no questions raised on the Proposed Exemption.

The meeting resolved:-

“THAT subject to the passing of Ordinary Resolution 1 and the relevant approvals from the Securities Commission Malaysia (“SC”) and/or any other relevant authorities and/or parties being obtained, including such conditions as may be imposed by the SC in respect of the Proposed Exemption, approval be and is hereby given to GLME, GuocoLand and their PACs to be exempted from the obligation to undertake a mandatory offer for all the remaining Units in Tower REIT not already owned by them due to the implementation of GLME’s irrevocable additional undertaking to subscribe for Rights Units not subscribed for by other Entitled Unitholders for an amount of approximately RM47.97 million (“Additional Undertaking”);

AND THAT the Board be and is hereby authorised to give full effect to and complete the Proposed Exemption with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Exemption and in the best interests of Tower REIT.”

For : 361,800 votes representing 99.9757%
Against : 88 votes representing 0.0243%

Having presided the meeting on the Proposed Exemption, YBhg Dato' Tan Ang Meng handed the Chair of the meeting to the Chairman of the Meeting.

CLOSE OF MEETING

There being no other business, the Chairman of the Meeting declared the meeting closed after a vote of thanks had been accorded to him.

Read and signed as correct
record of the proceedings,

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Chairman of the Meeting