

**PRICING SUPPLEMENT**  
**dated 22 July 2019**

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**KIP REIT CAPITAL SDN BHD**  
(Company No. 1306066-K)

**MEDIUM TERM NOTES ("MTNS") UNDER MEDIUM TERM NOTES PROGRAMME OF RM2,000,000,000.00 IN NOMINAL VALUE.**

**Issuance of RM210,000,000.00 AAA rated MTNs under**

**Issue 1 of RM310.0 million in nominal value of MTNs**

This document constitutes the Pricing Supplement relating to the issue of medium term notes ("MTNs") under the medium term notes programme of RM2,000,000,000.00 in nominal value ("MTN Programme").

This Pricing Supplement is to be read in conjunction with the terms and conditions as set out in the Trust Deed for the MTN Programme dated 16 July 2019 made between **KIP REIT CAPITAL SDN BHD** (Company No. 1306066-K) ("**Issuer**") and **MALAYSIAN TRUSTEES BERHAD** (Company No. 21666-V) ("**Trustee**") which is made a part hereof as if set forth herein and all documents incorporated by reference therein (collectively, the "**Trust Deed**"), and the deed of covenant dated 16 July 2019 made, amongst others, the Issuer and the Trustee ("**Deed of Covenants (Issue 1)**"). Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Trust Deed and the Deed of Covenants (Issue 1).

The establishment of the MTN Programme and the issuance of the MTNs for Issue 1 under the MTN Programme has each been duly authorised by a resolution of the Board of Directors' of the Issuer dated 3 May 2019.

The Issuer has authorised the Lead Manager and/or their affiliates to circulate or distribute this Pricing Supplement on its behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the MTNs to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of this issue of MTNs under Issue 1 described herein pursuant to the MTN Programme and that no further evidence of authorisation is required.

This Pricing Supplement is for information purposes only and does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction.

This Pricing Supplement and its contents are strictly confidential and are made strictly on the basis that the recipient shall ensure that they will remain confidential. Accordingly, this Pricing Supplement and its contents, or any information, which is made available in connection with any further enquiries, must be held in complete confidence.

This Pricing Supplement is sent to selected persons who fall within the ambit of the Selling Restrictions. Any person who receives this Pricing Supplement who does not fall within the ambit of the Selling Restrictions must immediately notify the Lead Manager and return this Pricing Supplement to the Lead Manager or the Issuer.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, the Issuer may, at its discretion, apply for any remedy available to the Issuer whether at law, equity, including without limitation, injunctions. The Issuer is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Pricing Supplement or any part of it from the recipient shall be deemed to have agreed to abide by this confidentiality undertaking.

The recipient must return this Pricing Supplement and any other information in connection therewith

to the Lead Manager promptly upon the Lead Manager's request.

**THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR SALE OF THE MTNS IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY THE ISSUER, THE LEAD ARRANGER AND THE LEAD MANAGER TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF THE NOTES AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE TRUST DEED.**

\* to delete if not applicable

## Specific Final Terms

The following items under this heading "**Specific Final Terms**" are some of the particular terms which relate to the MTNs to which this Pricing Supplement relate. In case of any conflict between such terms and the terms and conditions set forth in the Trust Deed and the Deed of Covenants (Issue 1), the terms set forth in this Pricing Supplement shall govern.

- 1 **Issuer** : KIP REIT Capital Sdn Bhd (Company No. 1306066-K)
- 2 **Issue No.** : Issue 1
- 3 **Tranche** : Tranche 1
- 4 **Class** : Class A
- 5 **Series (if applicable)** : Not applicable
- 6 **Nominal Value** : RM210,000,000.00
- 7 **Type of Notes** : Rated MTNs
- 8 **Issue date (as per Issue Request)** : 31 July 2019
- 9 **Purpose of Utilisation** : Proceeds raised from the MTNs shall be utilised by the Issuer for any of the following purposes:-
  - (a) to advance to KIP REIT pursuant to the REIT Trustee Financing Agreement (Issue 1) for the following purposes:-
    - (i) part-financing the acquisition of AEON Mall Kinta City Shopping Centre by KIP REIT;
    - (ii) refinancing the existing borrowings or facilities of KIP REIT;
  - (b) to fund the DSRA (Issue 1); and/or
  - (c) to defray all relevant expenses incurred under the MTN Programme.
- 10 **Secured Properties (Issue 1)** : The "**Secured Properties (Issue 1)**" shall refer to, collectively:-
  - (a) "**AEON Mall Kinta City Shopping Centre**", a three (3)-storey shopping mall comprises two (2) levels of retail lots, one (1) level of car park and cinema, and one (1) level of car park and bowling alley at the roof top erected on all that piece(s) of land held under issue document of title Geran 72619 Lot 320549 situated at Mukim Hulu Kinta, District of Kinta, Negeri Perak, more particularly described and identified in the Sale and Purchase Agreement (Issue 1);
  - (b) "**KIPMall Bangi**", a five (5) storey shopping centre with one (1) level of mezzanine floor and two (2) levels of basement car park erected on all that piece(s) of land held under issue document of title HSD 36945 Lot PT 29330 situated at Mukim Kajang, District of Ulu Langat,

Selangor;

- (c) "KIPMall Masai", a one (1) storey retail centre with one (1) level of mezzanine floor erected on all that piece(s) of land held under issue document of title PN 70766 Lot 198634 (formerly known as HSD 478086), situated at Mukim Plentong, District of Johor Bahru, Johor; and
- (d) "KIPMall Tampoi", a one (1) storey retail centre with one (1) level of mezzanine floor erected on all that piece(s) of land held under issue document of title HSD 452673 Lot PTD 152711 situated at Mukim Pulai, District of Johor Bahru, Johor.


- 11 **Issuance Details** : Refer to Appendix.
- 12 **\*Coupon Payments Frequency** : Fixed rate MTNs = semi-annual basis.
- 13 **Coupon Payments Basis** : Actual / 365
- 14 **Redemption basis** : At par.
- 15 **Other Conditions** : Please refer to the Trust Deed and the Deed of Covenants (Issue 1) for the other terms and conditions applicable to the MTNs.

\*delete as may be inapplicable

#### RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement. The Issuer confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading and there is no omission of any material information.

Signed on behalf of the Issuer:

By:   
Duly authorised signatory

Date: **DATO' CHEW LAK SEONG**  
**Director**

Appendix

Instruments Tranche	Class		Rating		As per below			Rated		
	A	AAA	Expected and Legal Tenure (Years)	Nominal Value (RM million)	Subscription Price (RM million)	Expected and Legal Maturity Date	Coupon (% per annum)	Yield (% per annum)		
			Expected = 5 years	210	210	Expected Maturity Date = 31 July 2024	4.45	4.45		
			Legal Tenure = 7 years			Legal Maturity Date = 31 July 2026				
			<b>Total</b>	<b>210</b>	<b>210</b>					