# MULTIPLE PROPOSALS TOWER REAL ESTATE INVESTMENT TRUST ("TOWER REIT") (I) RIGHTS ISSUE; AND (II) EXEMPTION

**TOWER REAL ESTATE INVESTMENT TRUST**

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| **Type** | Announcement |
| **Subject** | MULTIPLE PROPOSALS |
| **Description** | TOWER REAL ESTATE INVESTMENT TRUST ("TOWER REIT")<br><br>(I) RIGHTS ISSUE; AND<br><br>(II) EXEMPTION |

*Reference is made to the Company's announcements dated 13 December 2023, 29 January 2024, 26 February 2024, 22 March 2024, 15 April 2024 and 30 April 2024 in relation to the Proposals ("**Announcements**"). Unless otherwise defined, the definitions used in this announcement shall have the same meaning as previously defined in the Announcements.*

On behalf of Tower REIT, HLIB wishes to announce that as at the close of acceptance, payment and excess application for the Rights Issue at 5.00 p.m. on 16 May 2024 ("**Closing Date**"), GLM REIT Management Sdn Bhd, being the Manager of Tower REIT ("**Manager**"), has received valid acceptances and excess applications for 223,172,250 Rights Units, representing an over-subscription of 6.08% over the total number of 210,375,000 Rights Units available for subscription under the Rights Issue.

The details of valid acceptances and excess applications received as at the Closing Date are as follows:

| | **No. of Rights Units** | **% of total Rights Units** |
|---|---|---|
| Total valid acceptances | 132,977,600 | 63.21 |
| Total valid excess applications | 90,194,650 | 42.87 |
| **Total valid acceptances and excess applications** | **223,172,250** | **106.08** |
| Total Rights Units available for subscription | 210,375,000 | 100.00 |
| **Over-subscription** | **12,797,250** | **6.08** |

The Board of Directors of the Manager, has approved the allocation of the excess Rights Units to be allocated to the applicants who have applied for excess Rights Units in the priority which is in accordance with the priority as disclosed in **Section 10.9.1** of the Abridged Prospectus dated 30 April 2024, details of which are as follows:

(i) firstly, to minimise the incidence of odd lots;

(ii) secondly, for allocation to entitled unitholders other than GLME ("**Other Entitled Unitholders**") who have applied for excess Rights Units, on a pro-rata basis and in board lots, calculated based on their respective unitholdings in Tower REIT as at 30 April 2024, being the entitlement date;

(iii) thirdly, for allocation to Other Entitled Unitholders who have applied for excess Rights Units, on a pro-rata basis and in board lots, calculated based on quantum of their respective excess Rights Units applied for; and

(iv) fourthly, for allocation to renouncee(s) and transferee(s) other than GLME who have applied for Excess Rights Units (if applicable), on a pro-rata basis and in board lots, calculated based on quantum of their respective excess Rights Units applied for.

The balance Rights Units which were unsubscribed after the completion of the aforesaid allocation process above were allocated to GLME's excess Rights Units application pursuant to its Additional Undertaking.

The Rights Units are expected to be listed and quoted on the Main Market of Bursa Securities on 28 May 2024.

This announcement is dated 21 May 2024.

## Announcement Info

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| **Company Name** | TOWER REAL ESTATE INVESTMENT TRUST |
| **Stock Name** | TWRREIT |
| **Date Announced** | 21 May 2024 |
| **Category** | General Announcement for PLC |
| **Reference Number** | GA1-20052024-00061 |