

Malaysia Project – Pavilion Group
February 2019

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Investment Opportunities

A unique opportunity to invest in the real estate sector in Malaysia

PAVILION

Pavilion Group is pleased to present to you an opportunity to invest in the promising real estate sector of Malaysia.

Pavilion Group (“Pavilion”) is a renowned Malaysian property developer in Malaysia and a portfolio encompassing successful large scale mixed-use real estate developments.

The Markets

- Malaysia boast of strong long-term economic fundamentals that pave the way for future positive real estate growth in key areas where the fund will have an exposure

Financing Requirement

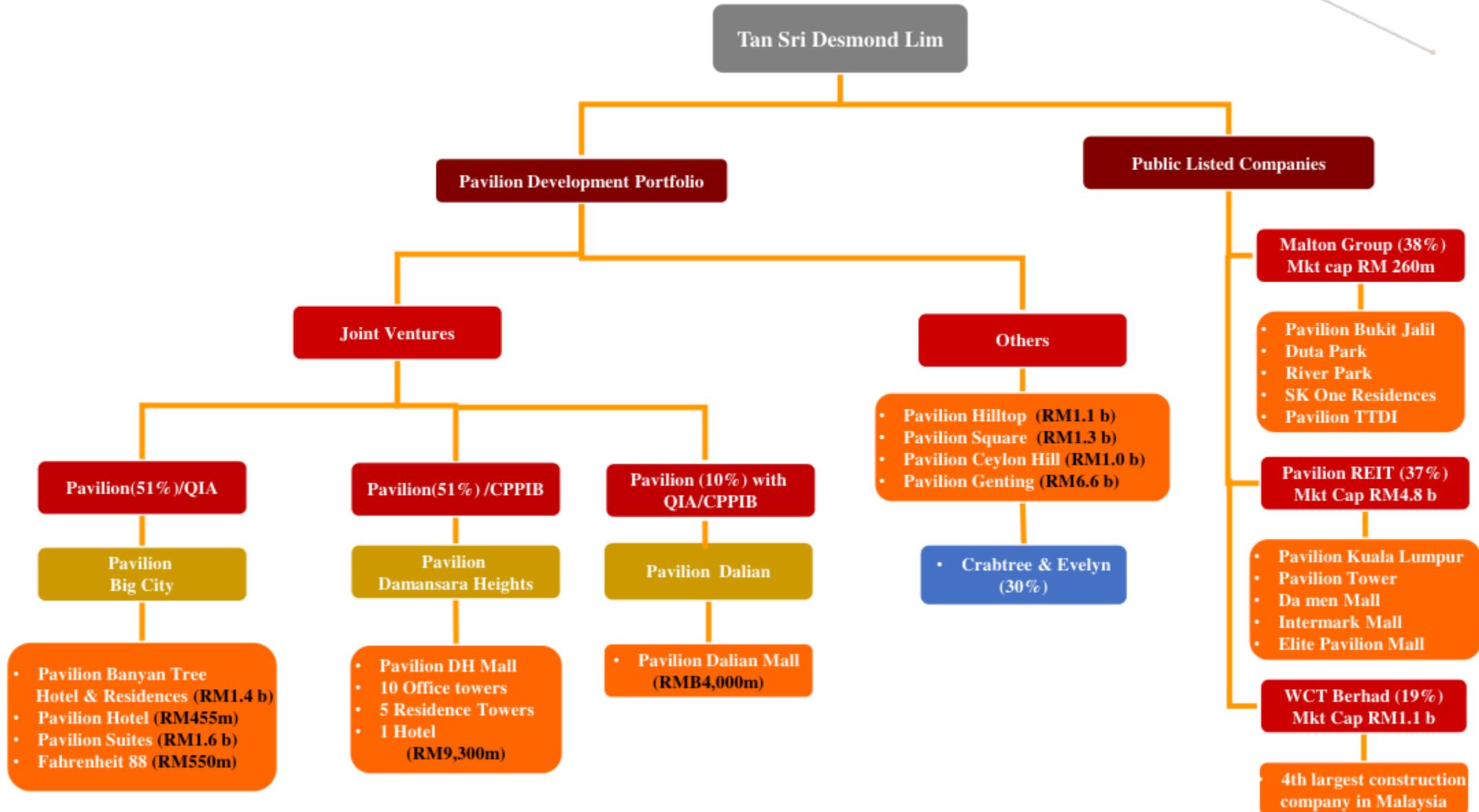
- Pavilion Group targets to raise USD 250M and provide an above-market Target IRR of [11%] to the investors over a period of 4 to 5 years.

PAVILION GROUP

Pavilion Group is a Malaysia-based property developer that focuses on developing premium, large-scale retail and integrated mixed use developments in prime city center locations in Malaysia and China.



PAVILION GROUP STRUCTURE



TRACK RECORD

- ❖ The Pavilion Group is led by Tan Sri Desmond Lim. Tan Sri Desmond Lim has a distinguished track record as a successful entrepreneur. Tan Sri Desmond Lim was educated in both England and the United States of America, brings over 25 years' experience as a corporate leader and real estate developer.
- ❖ Tan Sri Desmond Lim is the founder of Malton Group, a Main Board public listed company on the Bursa Malaysia. He leads and manages all Malton Group's activities in the urban development sector with major master planned communities and residential projects.
- ❖ Tan Sri Desmond Lim also founded the **Pavilion Group** – a developer of mega integrated urban retail, commercial and residential development.
- ❖ The flagship development is the USD1.5 billion Pavilion Kuala Lumpur, a major integrated urban retail, commercial and residential development in the heart of Golden Triangle of Kuala Lumpur which was completed in September 2007.
- ❖ Pavilion Kuala Lumpur was floated as a REIT in Malaysia in November 2011. Pavilion REIT IPO was launched at RM0.88 per unit and is now trading at RM1.77 per unit – a 100% increase in capital value.



Pavilion Kuala Lumpur
(Retail & Residences)
Completion: 2007



Fahrenheit 88
(Retail & Office)
Completion: 2010



Pavilion Banyan
Tree Signatures
(Hotel &
Residences)
Completion: 2016



Pavilion Hilltop
(Residences)
Completion: 2018



Pavilion Hotel
(Hotel)
Completion: 2018



Pavilion Suites
(Retail &
Residences)
Completion: 2018



Pavilion Dalian
(China)
(Retail)
Completion: 2015

PAVILION

DAMANSARA HEIGHTS

KUALA LUMPUR



Financial Summary

Equity: USD176.0 mil [51%]

Total GDV: USD2,172.3 mil

Total Returns: USD440.6 mil

Project IRR: 13%

Property positioning

Upper Middle Market

Mixed Development comprising:-

- 1) 5 blocks of Residential Tower (NLA: 2.9 million sq ft)
- 2) 10 blocks of Office Tower (NLA: 1.2 million sq ft)
- 3) Retail Mall (NLA of 1.1 million sq ft)

Project Description

Name: Pavilion Damansara Heights

GFA: 6.8 mil sf

NFA: 4.9 mil sf

Land size: 15.93 acres

Plot Ratio: 10.0x

Geographic Location

Damansara Heights, Kuala Lumpur

Strategically located within one of the most prime commercial locations and affluent neighborhoods which include Bangsar, Damansara Heights, Sri Hartamas, Mont Kiara, Kenny Hills and Taman Duta.

Status

Phase 1 - Construction on-going. Targeted completion by September 2021.

Phase 2 – Construction just started. Targeted completion by March 2023.

USD 1 = RM4.063 as at 14.2.2019



Phase 2

MRT Station

Phase 1

PAVILION

BUKIT JALIL

Financial Summary

Equity: USD53.1 mil [26%]

Total GDV: USD771.8 mil

Total Returns: USD370.9 mil

Project IRR: 17%

Project Description

Name: Pavilion Bukit Jalil

GFA: 3.3 mil sf

NFA: 1.8 mil sf

Land size: 28.2 acres



Property positioning

Upper Middle Market

A 1.8 million sq ft super regional shopping mall.

Targeted opening by June 2021.

Geographic Location

Bukit Jalil, Kuala Lumpur

A suburb of Kuala Lumpur, Malaysia. Bukit Jalil Recreational Park and Bukit Jalil National Sport Complex are located to the east of the site.

Status

Construction on-going. Targeted completion by December 2020.

USD 1 = RM4.063 as at 14.2.2019



The Park
• 1,098 units (residential)
• 44 retail shop units

The Park 2
• 709 units (residential)

**Commercial Development
& 680 residential units**

**National Reserved Park
Not to be developed**

Signature Shops
• 112 units (completed in June 2017)

Pavilion Bukit Jalil Mall
• 1.8m sqft retail NLA

PAVILION 2

Financial Summary

Equity: USD181.0 mil [100%]

Total GDV: USD1,356.6 mil

Total Returns: USD346.0 mil

Project IRR: 16.6%

Property positioning

Upper Middle Market

Mixed Development comprising:-

- 1) Tower A (72-Level Serviced Apartment)
- 2) Tower B (45-Level Serviced Apartments)
- 3) 4 levels of Retail Mall with NLA of 161,000 sq ft



Status

Negotiation for land acquisition is on-going.

Project Description

Name: Pavilion 2

GFA: 2.9 mil sf

NFA: 2.0 mil sf

Land size: 3.56 acres

Plot Ratio: 18.5x

Geographic Location

Jalan Raja Chulan, Kuala Lumpur

Strategically located within the prime financial and commercial precinct of Kuala Lumpur known as the "Golden Triangle".

USD 1 = RM4.063 as at 14.2.2019

BIG CITY by Pavilion Development

STAY CONNECTED WITHIN A COMPLETELY INTEGRATED CLUSTER OF LANDMARK DEVELOPMENTS RIGHT IN THE HEART OF KUALA LUMPUR



AFFILIATES

PAVILION
DAMANSARA HEIGHTS
KUALA LUMPUR

PAVILION
BUKIT JALIL



Phase 1 - Syndicated Financing
Facilities of RM1,099.9 million



Phase 2 - Syndicated Financing
Facilities of RM750.0 million



Syndicated Financing Facilities
of RM1,117.5 million

Contractors/Consultants



FINANCIAL SUMMARY

| Project | Pavilion Damansara Heights | Pavilion Bukit Jalil | Pavilion 2 |
|--|----------------------------|----------------------|--------------|
| Total GDV (in USD'm) | 2,172.3 | 771.8 | 1,356.6 |
| Total Projects Returns (in USD'm) | 440.6 | 370.9 | 346.0 |
| Total Projects Returns (in USD'm) - Based on Sponsor's equity stake | 224.7 [51%] | 96.4 [26%] | 346.0 [100%] |
| Total Equity Required (in USD'm) | 176.0 | 53.1 | 181.0 |
| Loan Tenure | 4 years | 4 years | 5 years |
| Loan Size (in USD'm) | 100.0 | 50.0 | 100.0 |
| IRR | 11% | 11% | 11% |
| Total Returns to Investor (in USD'm) | 152.0 | 76.0 | 168.0 |

An abstract graphic design featuring several thin, light-colored lines that intersect to form a series of triangles and quadrilaterals. A larger, semi-transparent, light-brown shaded area is positioned behind the central text, extending from the left edge towards the right. The overall composition is minimalist and modern.

Thank You