

# YTL HOSPITALITY REIT



Second Quarter FY2025 Financial Results

20 February 2025

## FINANCIAL

## HIGHLIGHTS

- Total revenue of RM147.5 million for 2Q FY2025, +1.6% q-o-q
- Total net property income of RM79.5 million for 2Q FY2025, +5.0% q-o-q
- Income available for distribution of RM52.3 million for 1H FY2025
- 2.9128 sen distribution per unit (“DPU”) declared for 1H FY2025

## CAPITAL

## MANAGEMENT

- Average interest rates for the quarter
  - Borrowings in Ringgit Malaysia: 5.1%
  - Borrowings in Australian Dollar (AUD): 6.3%
  - Borrowings in Japanese Yen (JPY): 1.7%
- Debt headroom of ~RM505 million for future acquisitions after taking into account committed payment obligations including but not limited to the renovation work of a hotel in Ipoh, formerly known as Syeun Hotel (“Ipoh Hotel”) and the property development of Moxy Niseko.

## PORTFOLIO

## MANAGEMENT

- Properties in Malaysia and Japan under master leases
- Properties in Australia (2Q FY2025 vs 2Q FY2024)
  - Average Occupancy Rate: 85.3% vs 84.4%
  - ADR: AUD350 vs AUD326
  - RevPAR: AUD298 vs AUD275
- On going assets enhancement and development
  - Ipoh Hotel
  - Moxy Niseko



A photograph of a traditional Malay-style interior. The room features a balcony with a wooden railing and a large window with a view of a lush garden. The architecture includes intricate wooden carvings and a decorative ceiling. The scene is well-lit, suggesting a bright day.

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# Financial performance 2Q FY2025

1 October - 31 December	2Q FY2025	2Q FY2024	Change
<b>Total Revenue</b>	<b>147.5</b>	<b>145.2</b>	<b>+ 1.6%</b> <sup>(1)</sup>
- Hotel Revenue (Management Contracts)	100.6	100.1	+ 0.5%
- Lease Rental (Master Leases)	46.9	45.1	+ 4.0%(2)
<b>Net Property Income (NPI)</b>	<b>79.5</b>	<b>75.7</b>	<b>+ 5.0%</b> <sup>(1)</sup>
- Management Contracts	35.4	33.7	+ 5.0%
- Master Leases	44.1	42.0	+ 5.0%(2)
<b>Income available for distribution</b>	<b>25.8</b>	<b>52.6</b>	<b>(51.0%)</b> <sup>(3)</sup>

**Notes:**

(1) Both revenue and NPI increased but impacted by weaker AUD relative to RM.

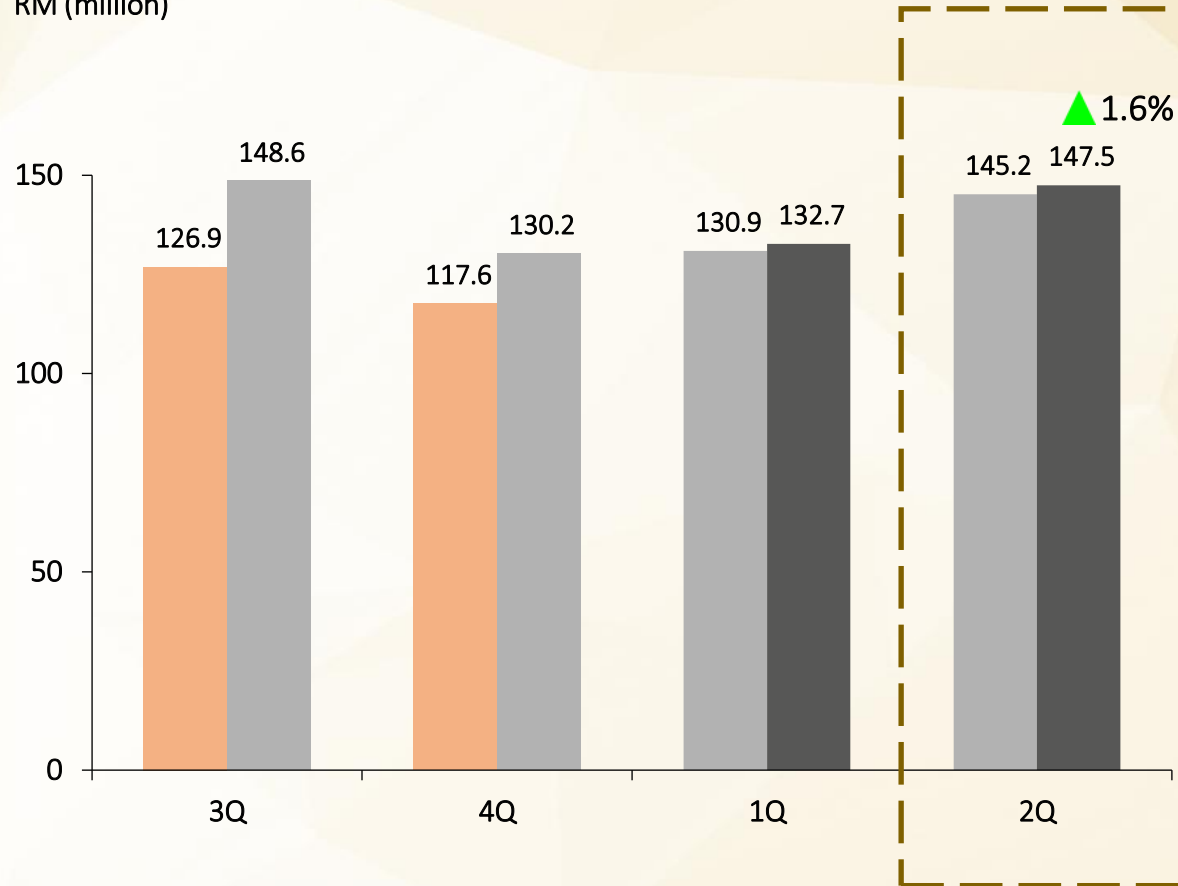
(2) Increased mainly contributed by new rental income from Hotel Stripes Kuala Lumpur, step-up renewed rental income from JW Marriott Hotel Kuala Lumpur and additional rental income from AC Hotels in Kuala Lumpur, Penang and Kuantan following the completion of refurbishment works.

(3) Reduction due to absence of the final deferred rental upon the expiry of JW Marriott Hotel Kuala Lumpur's lease agreement in December 2023.

FY2023 FY2024 FY2025

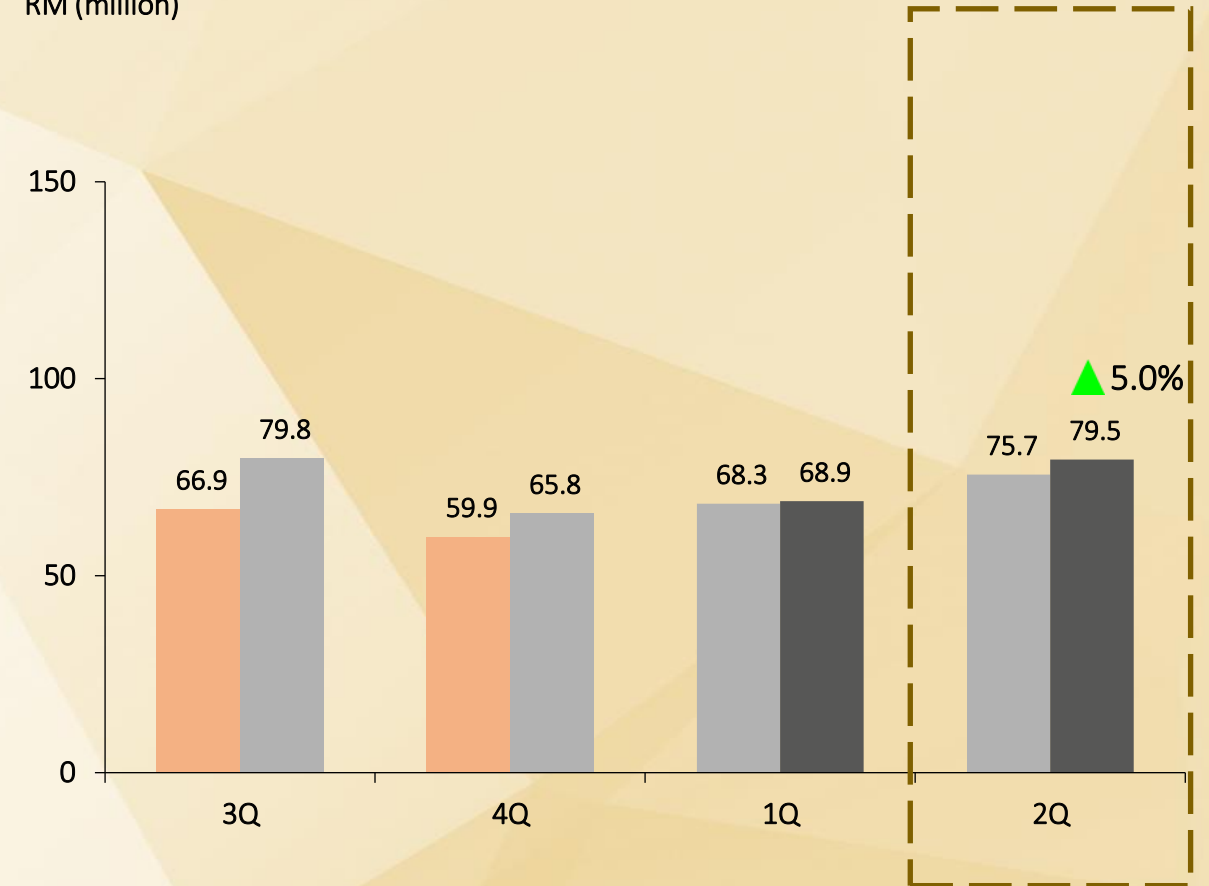
## TOTAL revenue

RM (million)



## NET property income

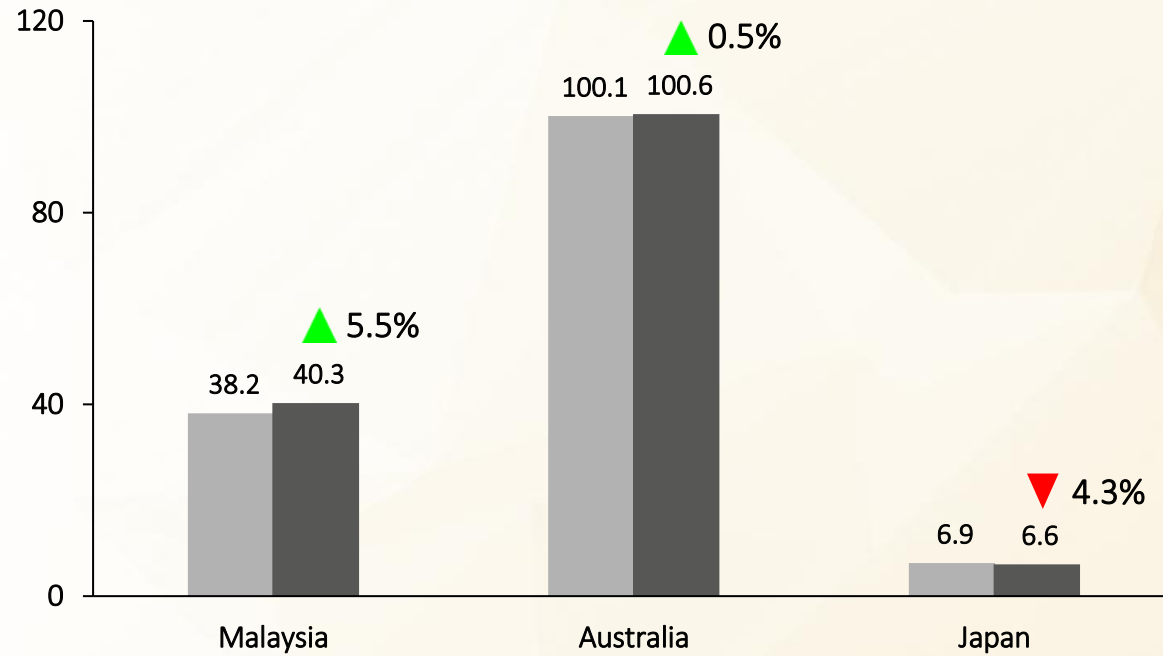
RM (million)



2Q FY2024 2Q FY2025

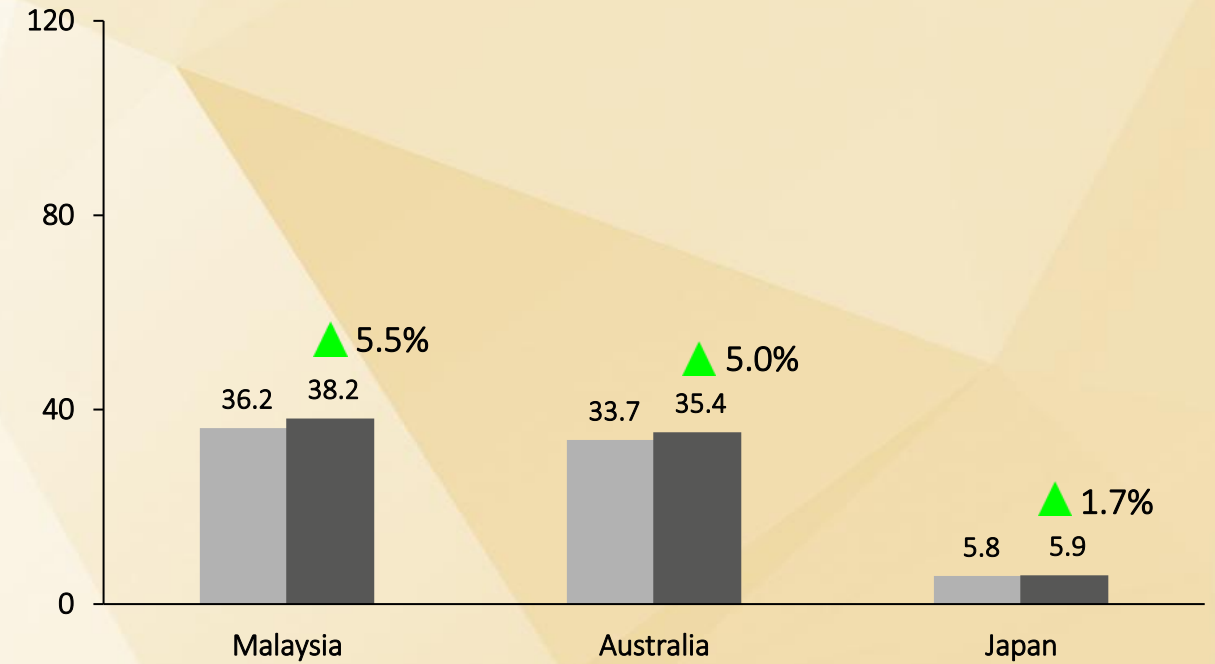
## TOTAL revenue

RM (million)



## NET property income

RM (million)







2

Financial performances:  
6 months ended 31 December 2024 (YTD FY2025)

# FINANCIAL PERFORMANCE: 6 MONTHS ENDED 31 DECEMBER 2024 (YTD FY2025)

## YTL HOSPITALITY REIT

1 July - 31 December	FY2025	FY2024	Change
<b>Total Revenue</b>	<b>280.2</b>	<b>276.1</b>	<b>+ 1.5%</b>
- Hotel Revenue (Management Contracts)	186.3	187.7	(0.7%) <sup>(1)</sup>
- Lease Rental (Master Leases)	93.9	88.4	+ 6.2% <sup>(2)</sup>
<b>Net Property Income (NPI)</b>	<b>148.4</b>	<b>144.0</b>	<b>+ 3.1%</b>
- Management Contracts	60.1	61.3	(2.0%) <sup>(1)</sup>
- Master Leases	88.3	82.7	+ 6.8% <sup>(2)</sup>
<b>Income available for distribution</b>	<b>52.3</b>	<b>79.1</b>	<b>(33.9%)<sup>(3)</sup></b>
<b>Income distribution</b>	<b>49.6</b>	<b>71.2</b>	<b>(30.3%)</b>
- from current period	49.6	71.2	(30.3%)
<b>Distribution per unit (DPU) (sen)</b>	<b>2.9128</b>	<b>4.1781</b>	<b>(30.3%)</b>
Payout ratio (%)	95.0	90.0	+5.0 pp

**Notes:**

(1) Both revenue and NPI increased but impacted by weaker AUD relative to RM.

(2) Increased mainly contributed by new rental income from Hotel Stripes Kuala Lumpur, step-up renewed rental income from JW Marriott Hotel Kuala Lumpur and additional rental income from AC Hotels in Kuala Lumpur, Penang and Kuantan following the completion of refurbishment works.

(3) Reduction due to absence of the final deferred rental upon the expiry of JW Marriott Hotel Kuala Lumpur's lease agreement in December 2023.

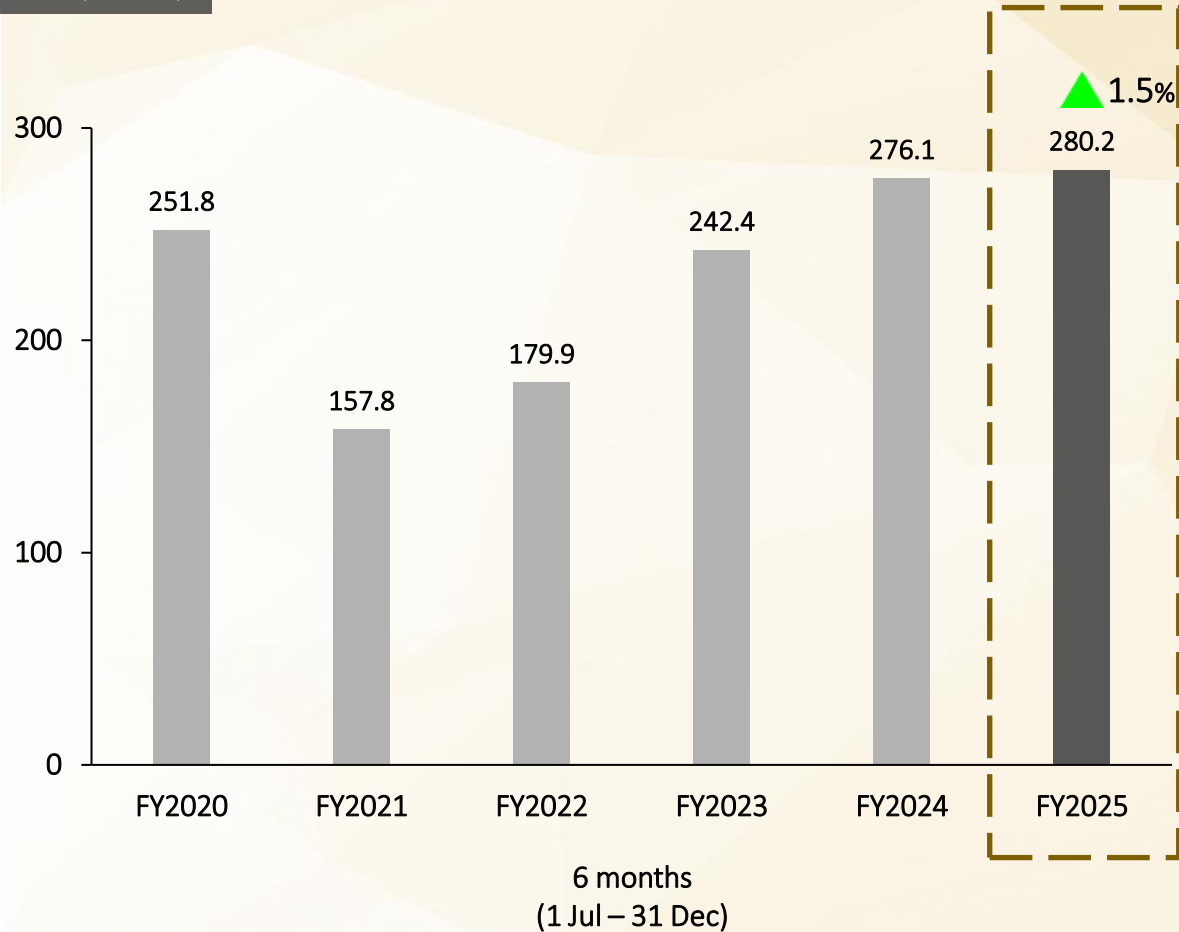
All figures in RM million unless indicated otherwise.



# HALF YEARLY FINANCIAL PERFORMANCE: 6 MONTHS ENDED 31 DECEMBER 2024 (YTD FY2025)

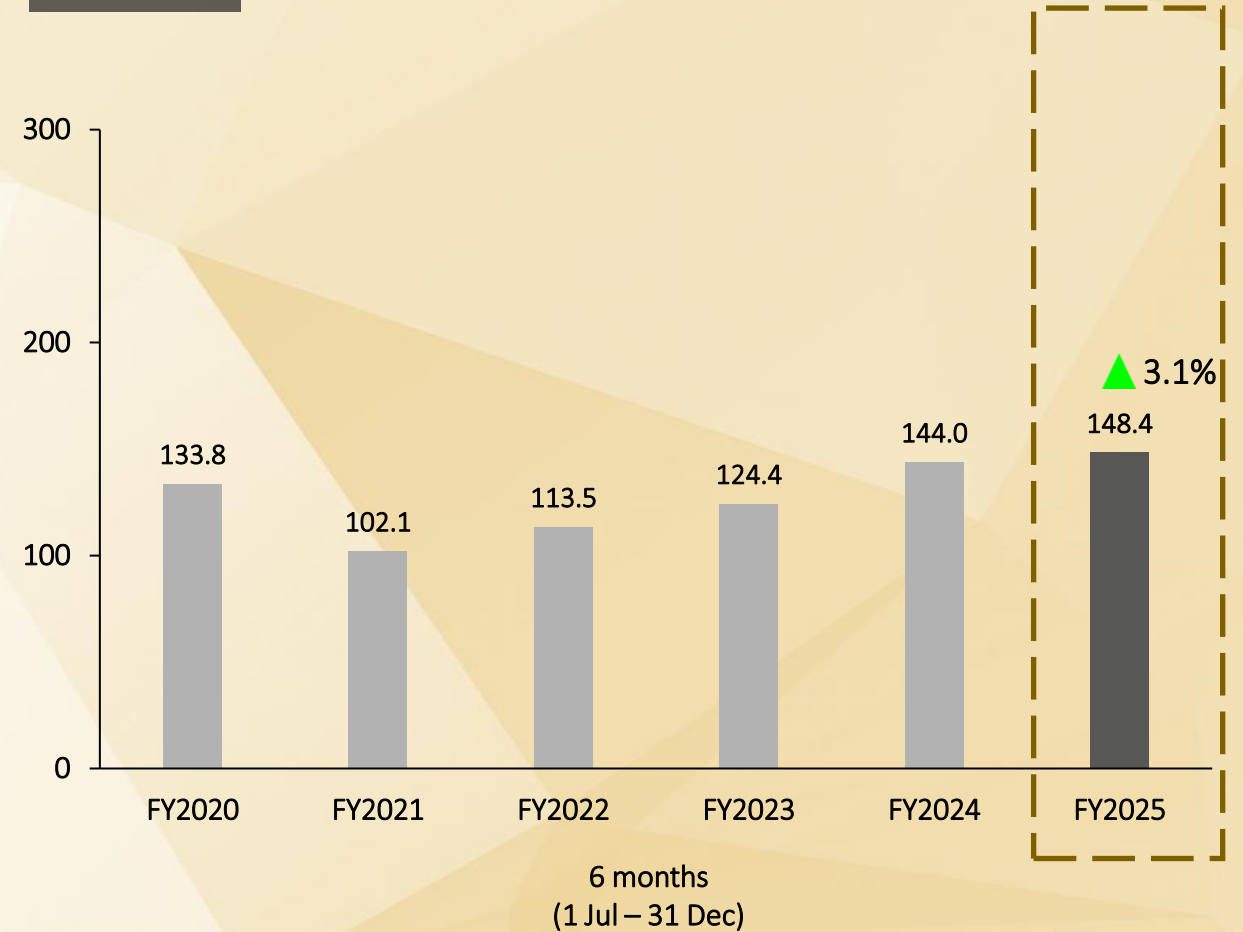
## TOTAL revenue

RM (million)



## NET property income

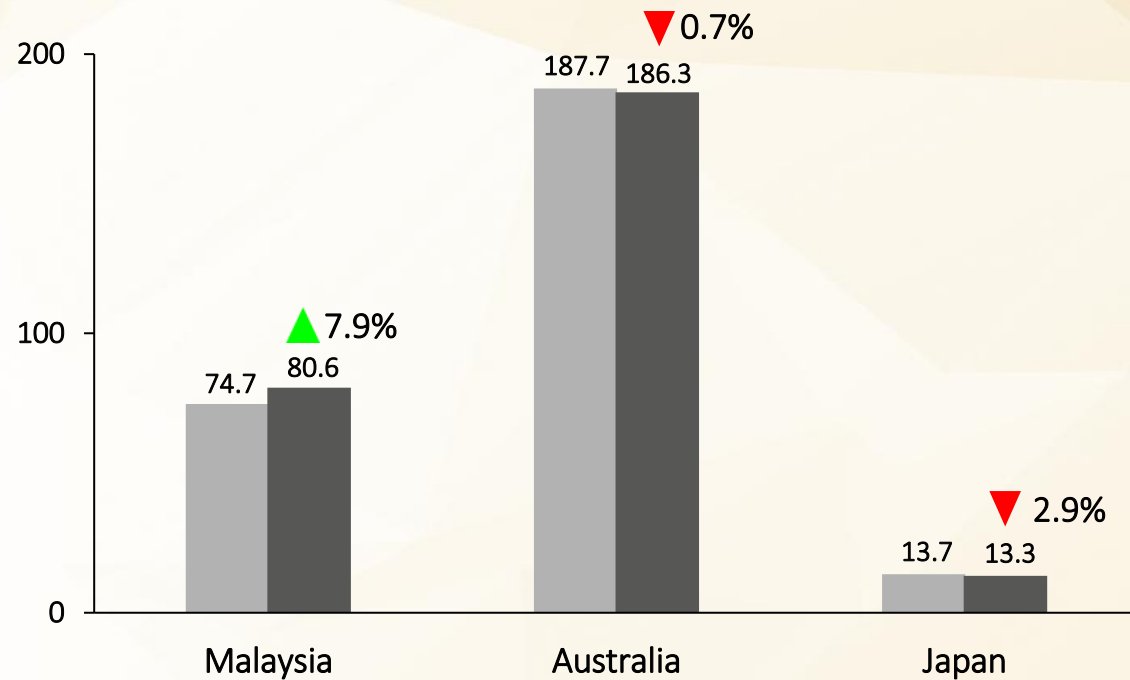
RM (million)



# FINANCIAL PERFORMANCE BY COUNTRY: 6 MONTHS (1 JULY – 31 DECEMBER)

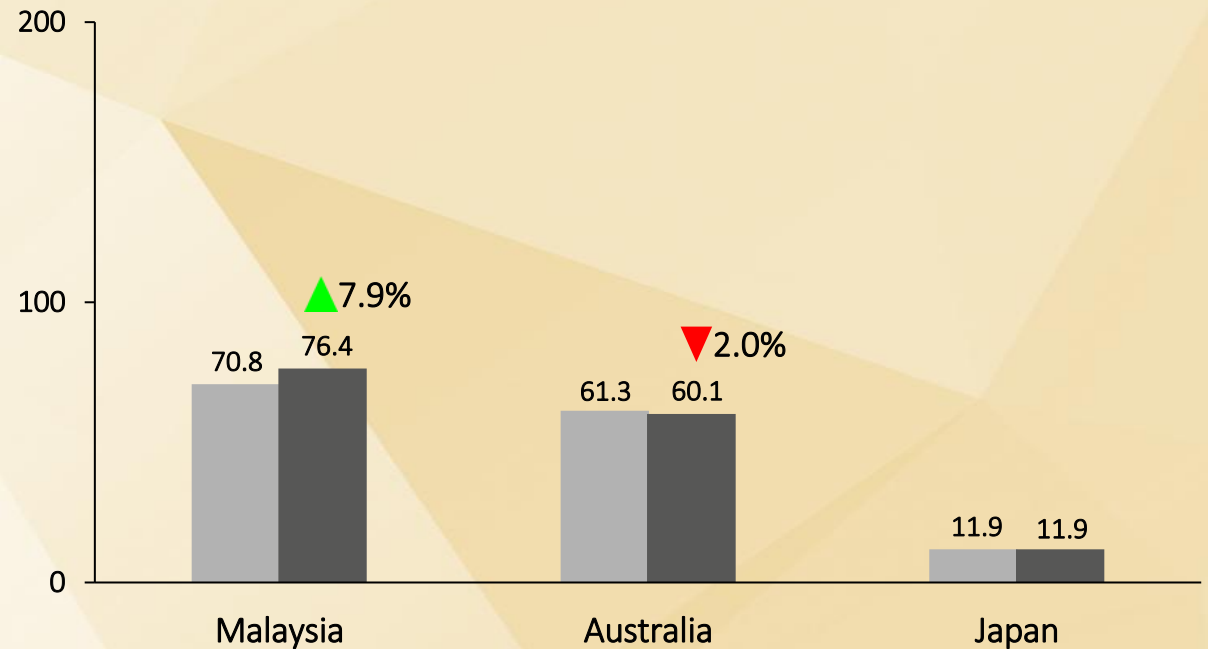
### TOTAL revenue

RM (million)



### NET property income

RM (million)

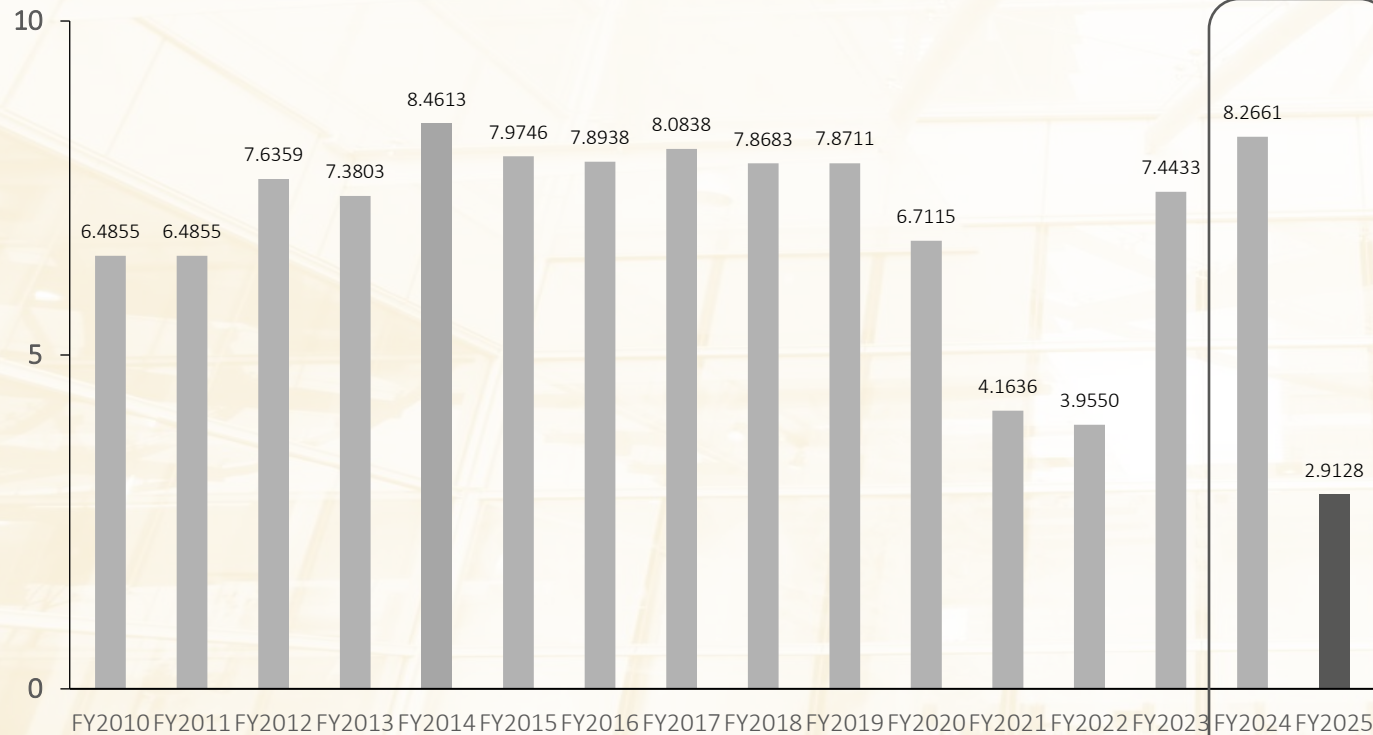


1H FY2024

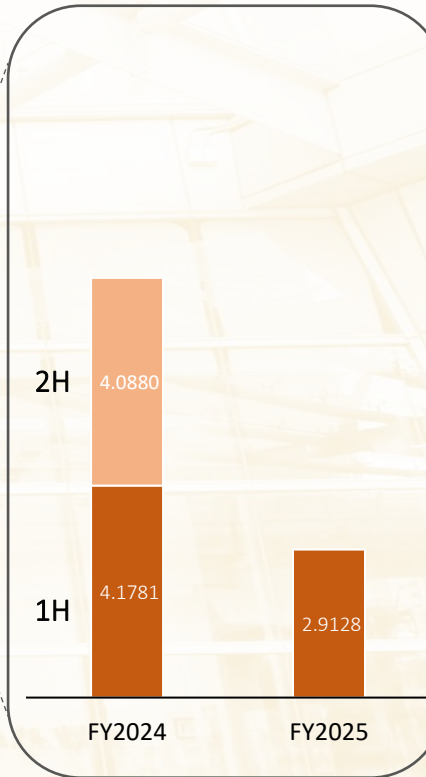
1H FY2025

## Total DPU

DPU (sen)



## Semi-annual Breakdown



	Total Distributions*	
	FY2024	FY2025
Cumulative	140.9	49.6
2H	69.7	
1H	71.2	49.6

\* In RM million

### Notes:

- Quarterly distributions commenced during the financial year ended 30 June 2014. Change of income distribution frequency from quarterly to semi-annually distributions effective the financial quarter ended 31 March 2020.
- DPUs subsequent to the issuance of 380,000,000 new placement units on 16 December 2016 are based on the enlarged number of units in issue.



# STATEMENT OF FINANCIAL POSITION

## YTL HOSPITALITY REIT

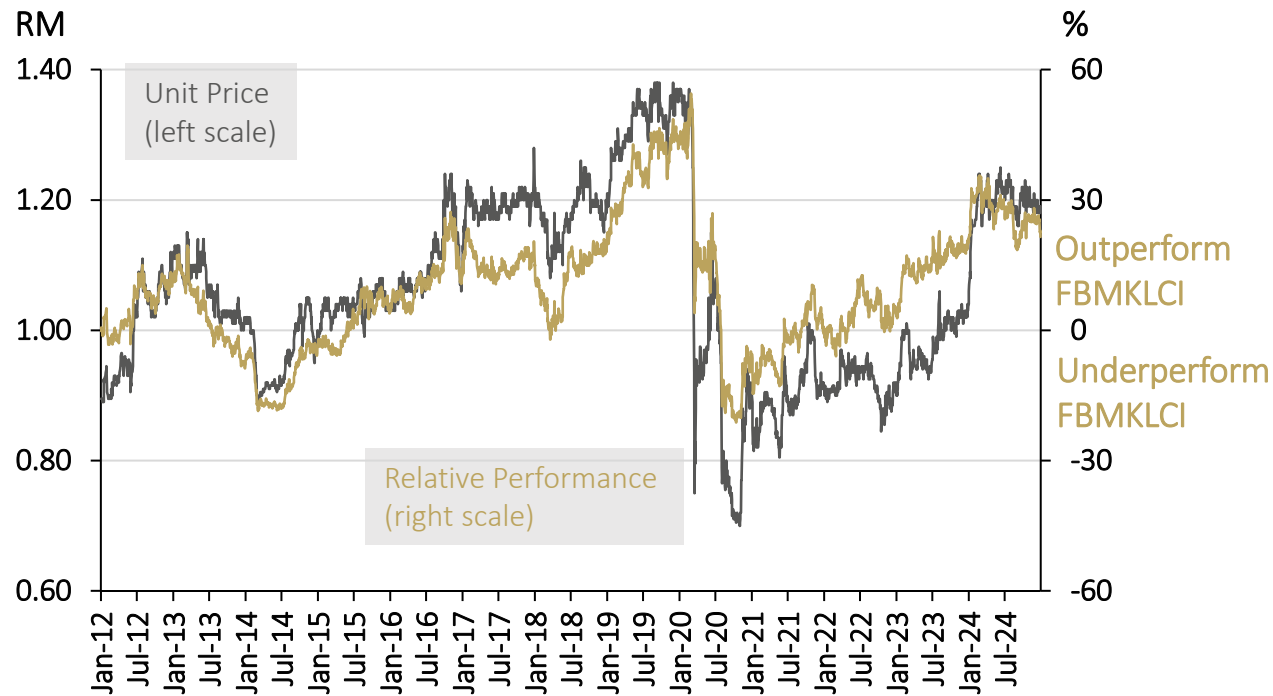
RM ('000)	As at 31 December 2024 (Unaudited)	As at 30 June 2024 (Audited)	Change
Investment properties	3,092,293	3,052,259	+ 1.3%
Property, plant and equipment	1,857,127	2,118,453	(12.3%) <sup>(1)</sup>
Cash & cash equivalents	176,199	233,701	(24.6%)
Other assets	97,448	42,065	+ 131.7%
<b>Total Assets</b>	<b>5,223,067</b>	<b>5,446,478</b>	<b>(4.1%)</b>
Borrowings	2,237,598	2,317,701	(3.5%) <sup>(1)</sup>
Other liabilities	143,901	152,129	(5.4%)
<b>Total Liabilities</b>	<b>2,381,499</b>	<b>2,469,830</b>	<b>(3.6%)</b>
<b>Net Asset Value (NAV)</b>	<b>2,841,568</b> <sup>(2)</sup>	<b>2,976,648</b>	<b>(4.5%)</b>
Number of units in circulation ('000)	1,704,389	1,704,389	-
NAV per unit (RM)	1.667 <sup>(2)</sup>	1.746	(4.5%)

**Notes:**

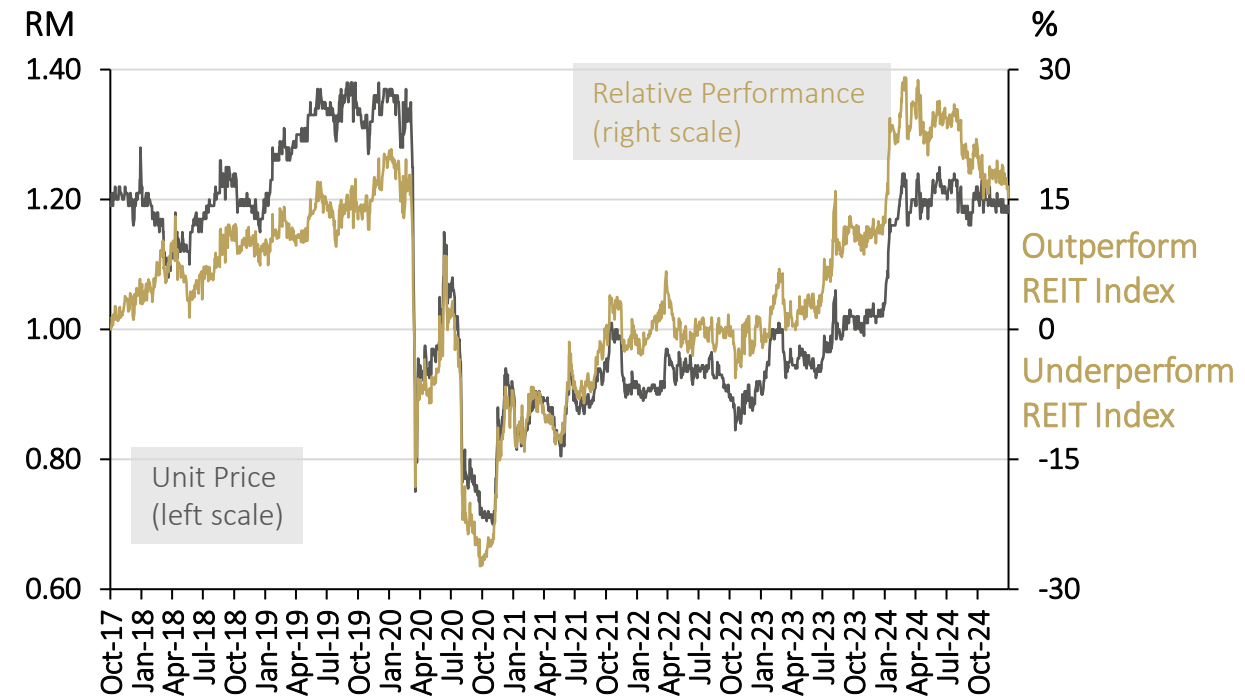
(1) The reductions are mainly due to weaker AUD relative to RM.

(2) After income distribution of RM49.6 million in respect of 1H FY2025.

YTL Hospitality REIT's  
Unit Price Movement & Relative Performance to FBMKLCI  
(1 January 2012 to 31 December 2024)



YTL Hospitality REIT's  
Unit Price Movement & Relative Performance to REIT Index  
(1 October 2017 to 31 December 2024)



## TRADING STATISTICS

Closing price <sup>(1)</sup> RM1.18

Market Cap (RM) <sup>(1)</sup> RM2,011 mil

Units issued <sup>(1)</sup> 1,704,388,889

Average daily traded volume for  
2Q FY2025 ('000 units) <sup>(2)</sup> 522.0

Source: Bloomberg

### Notes:

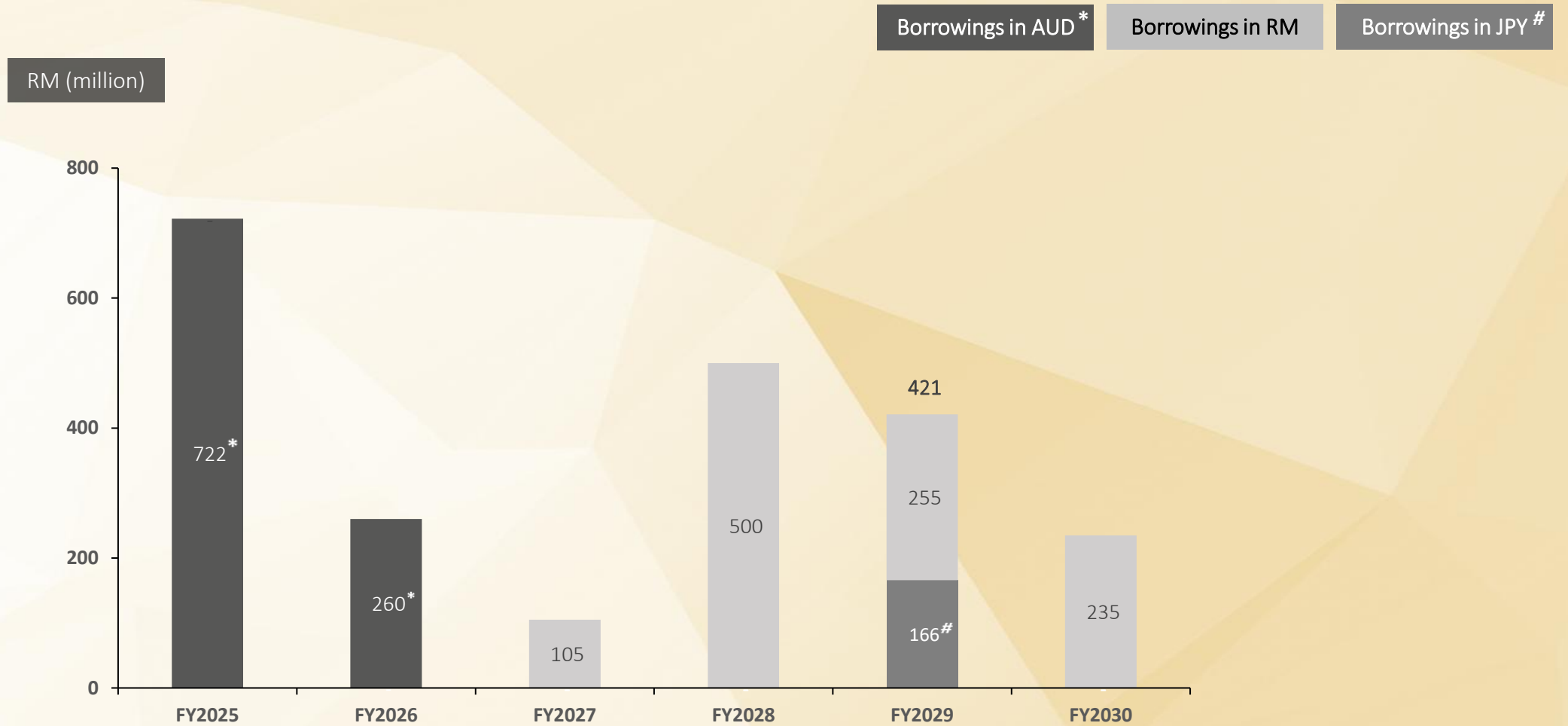
(1) As at 31 December 2024.

(2) For the quarter ended 31 December 2024.

# 3

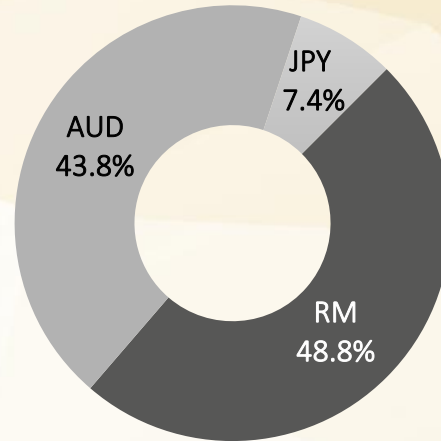
## Capital management



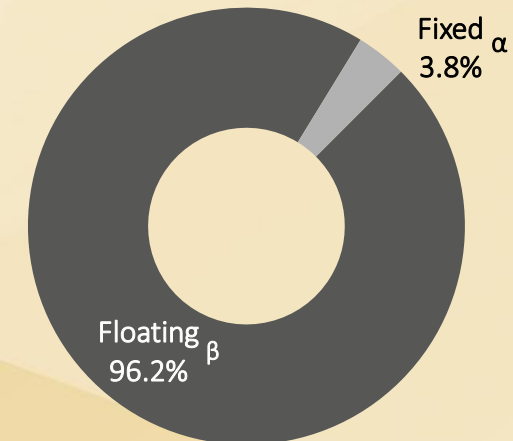


Notes:  
<sup>^</sup> Excluding the effects of capitalised transaction costs.  
<sup>\*</sup> RM equivalent based on the exchange rate of A\$1.00: RM2.7772 as at 31 December 2024.  
<sup>#</sup> RM equivalent based on the exchange rate of JPY100: RM2.8572 as at 31 December 2024.

## CURRENCY



## INTEREST RATE



	31 December 2024	30 September 2024	Change
Borrowings <sup>^</sup> (RM'000)	2,243,017	2,265,933	(1.0%)
Total Asset Value (RM'000)	5,223,067	5,249,515	(0.5%)
Gearing (%)	42.9%	43.2%	(0.3 pp)
Average Interest Rates (%) *			
- Borrowings in Ringgit Malaysia	5.1%	5.1%	-
- Borrowings in Australian Dollar	6.3%	6.3%	-
- Borrowings in Japanese Yen	1.7%	1.5%	+ 0.2 pp
Interest Cover * #	2.6 x	2.2 x	0.4 x

**Notes:**

\* For the respective Quarter.

<sup>^</sup> Excluding the effects of capitalised transaction costs.

# Computed as NPI / Finance Cost

<sup>α</sup> Denominated in RM.

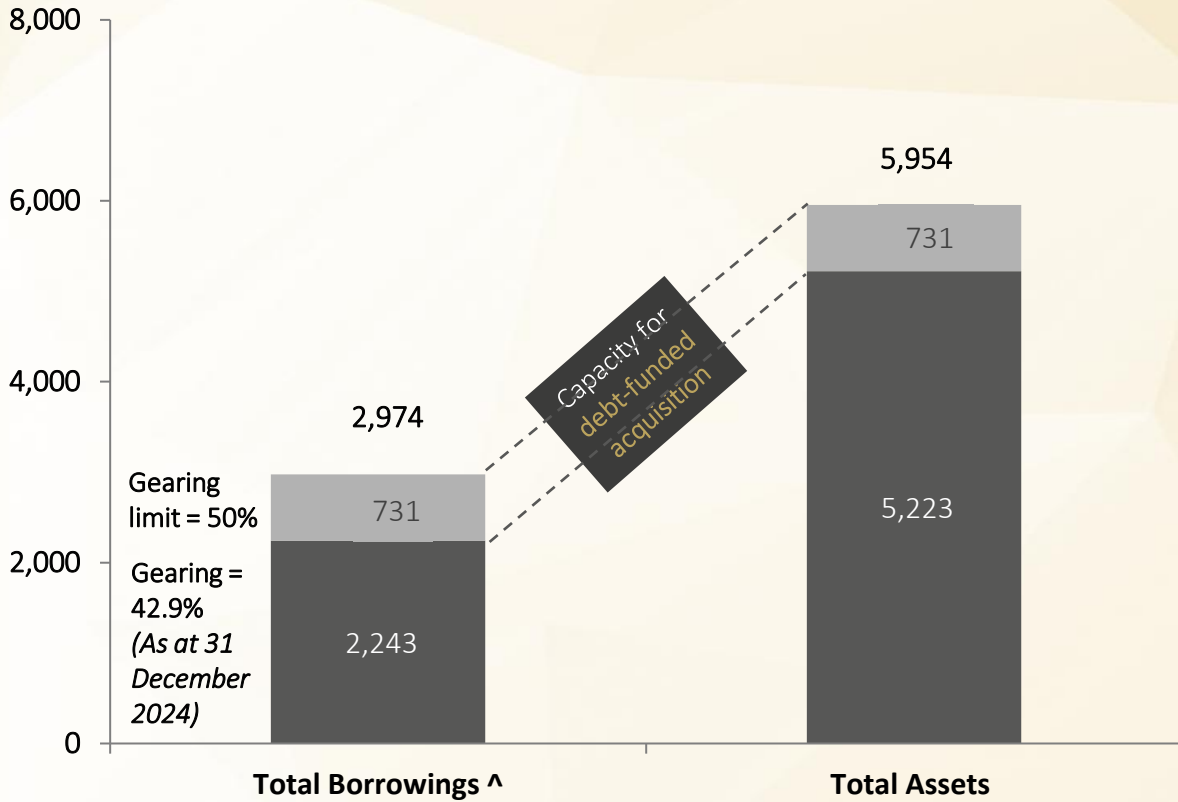
<sup>β</sup> 43.8% denominated in AUD, 7.4% denominated in JPY and 45.0% denominated in RM.

# DEBT HEADROOM OF ~RM505 million FOR ACQUISITIONS

# YTL HOSPITALITY REIT

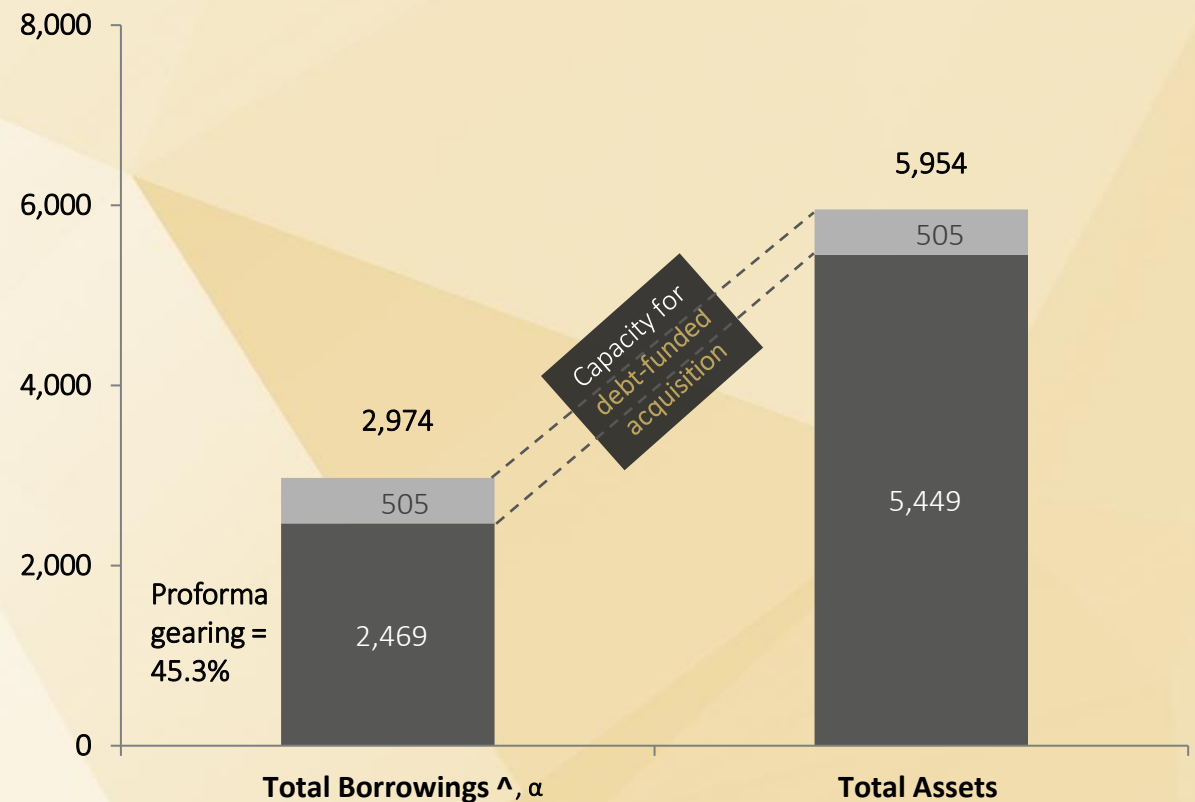
As at 31 December 2024

RM (million)



After taking into account committed payment obligations including but not limited to the renovation work of Ipoh Hotel and the property development of Moxy Niseko

RM (million)



Notes:

<sup>^</sup> Excluding the effects of capitalised transaction costs.

<sup>α</sup> After taking into account committed payment obligations including but not limited to the renovation work of Ipoh Hotel and the property development of Moxy Niseko.



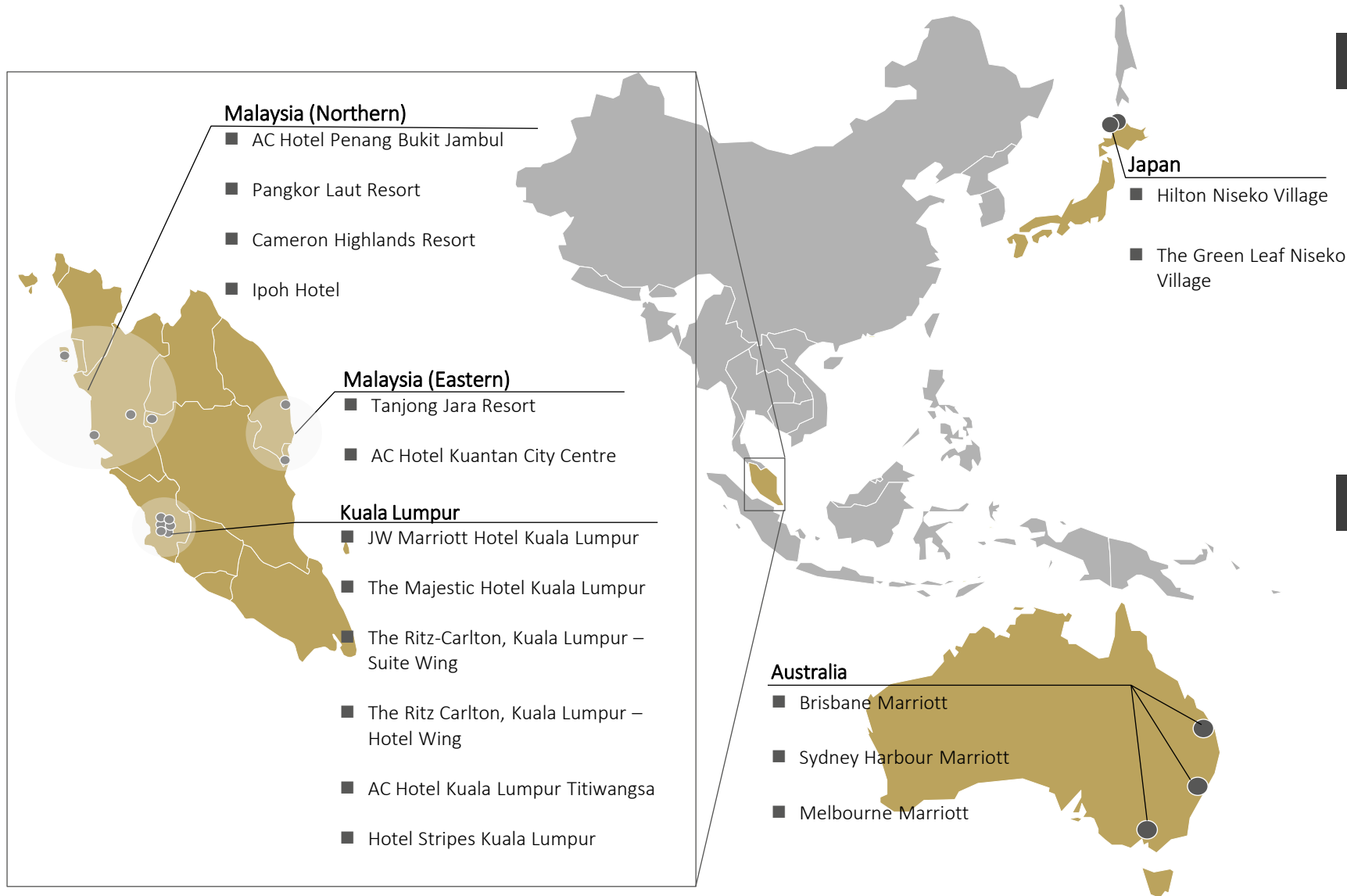


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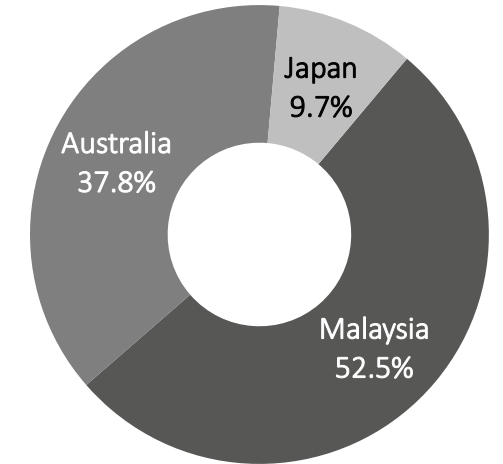
## Asset management

# LUXURY HOTELS & SERVICED RESIDENCES IN 3 COUNTRIES

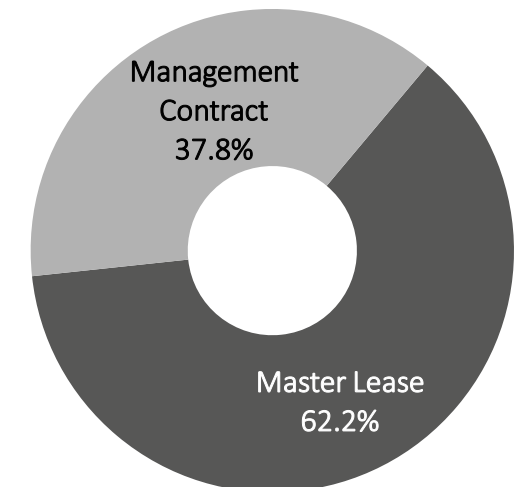
# YTL HOSPITALITY REIT



ASSET breakdown (by Country)<sup>(1)</sup>



ASSET breakdown (by Contract Type)<sup>(1)</sup>



Note:  
 (1) Based on investment properties and property, plant & equipment as at 31 December 2024.

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	2Q FY2025
Malaysia	Under Master Leases												
Japan	Under Master Leases												
Australia	83.1% <sup>(1)</sup>	84.2%	84.4%	86.4%	86.9%	87.8%	84.9%	73.1% <sup>(2)</sup>	53.3% <sup>(2)</sup>	43.8% <sup>(2)</sup>	73.5% <sup>(2,3)</sup>	82.5%	85.3%

**Notes:**

(1) For 1 July 2012 to 30 June 2013 which includes certain pre-acquisition period as the properties were acquired on 29 November 2012.

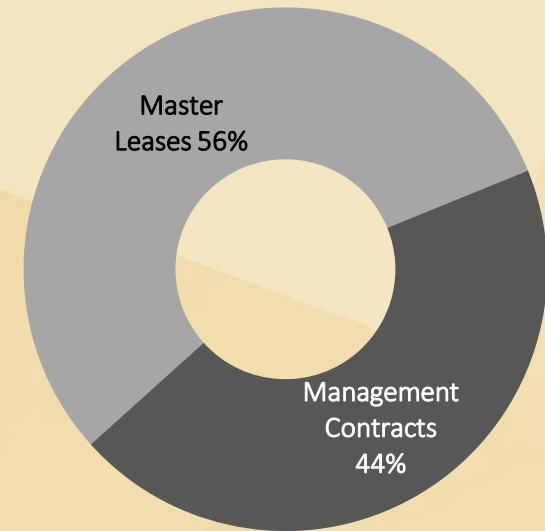
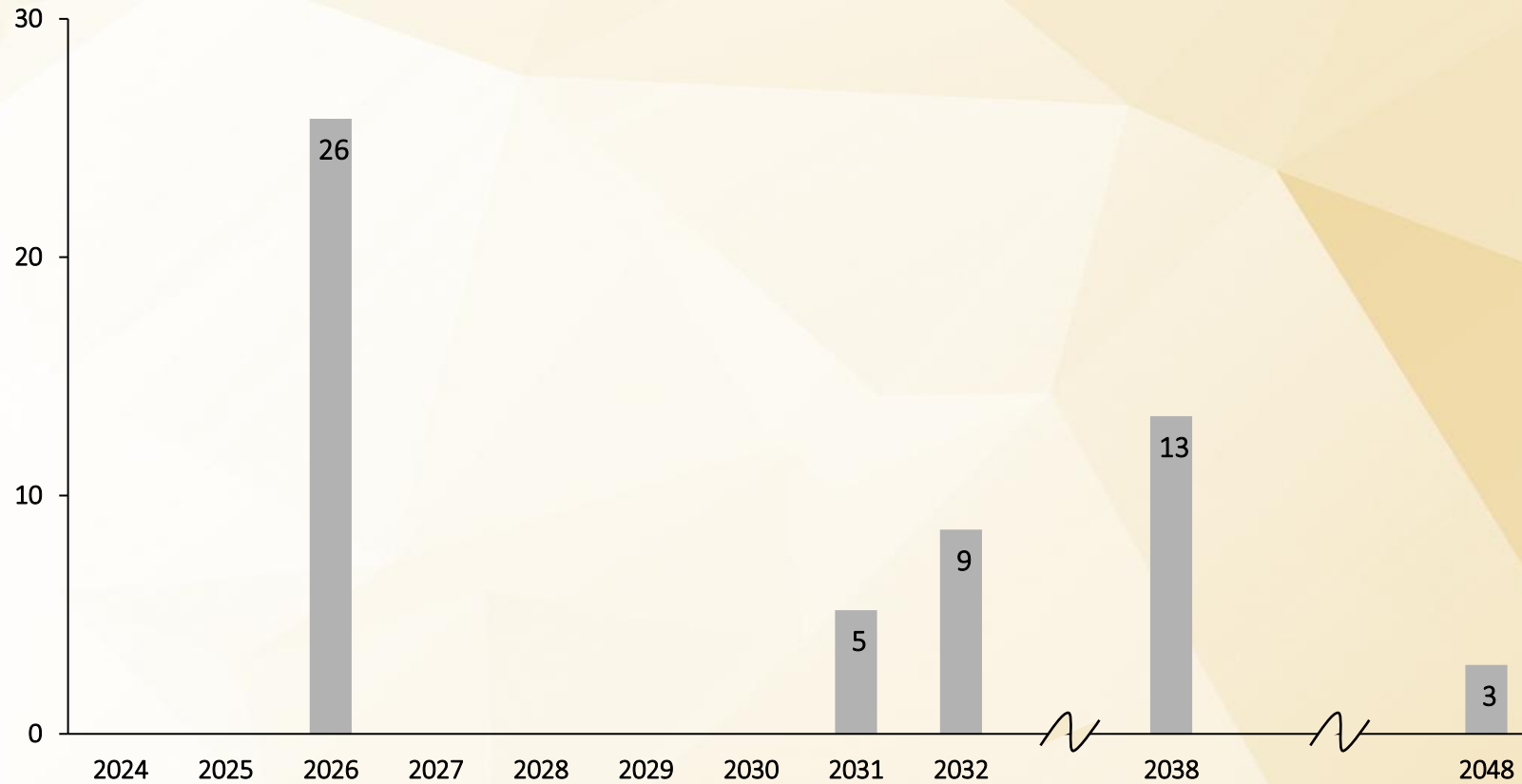
(2) Due to the impact of the COVID-19 pandemic.

(3) Increased mainly due to the reopening of international borders.

**NET** property income  
(% of total \*)

Master leases

**NET** property income  
(% of total \*)

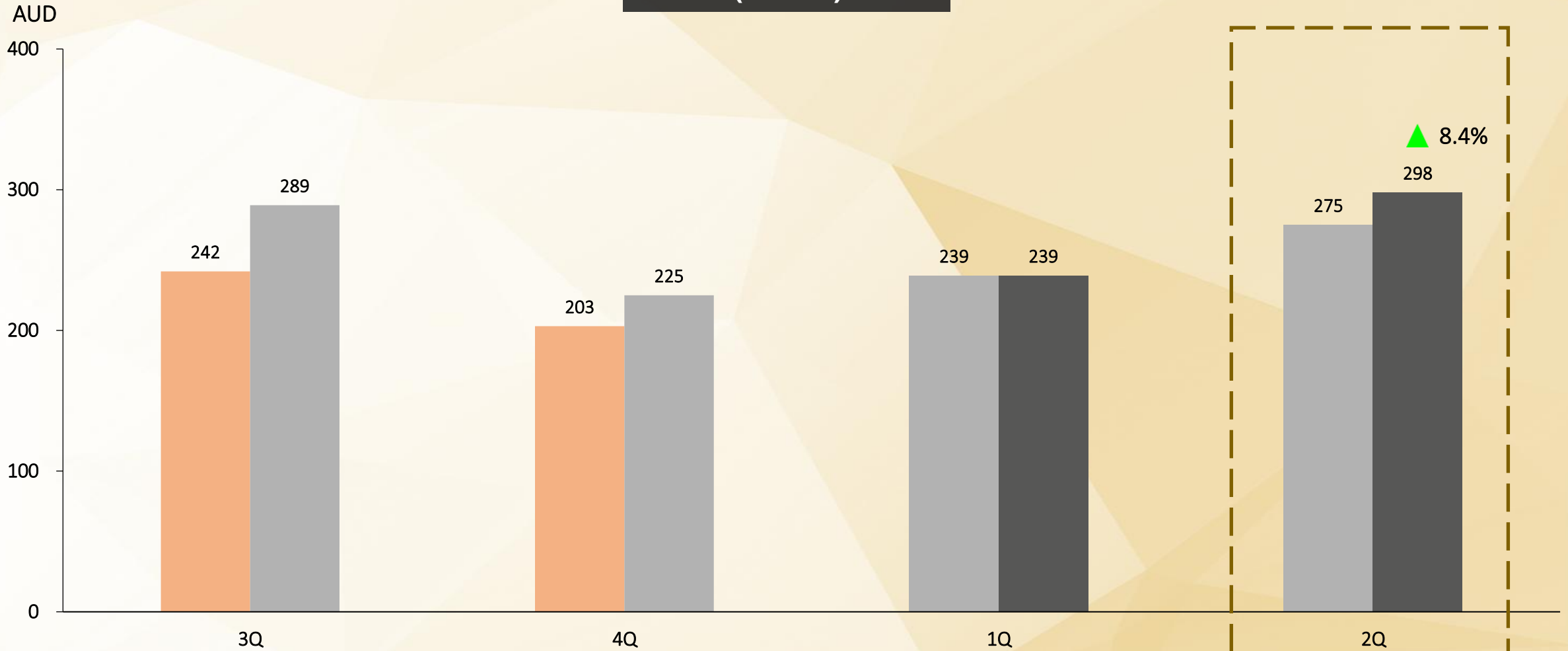


Note:  
\* For 2Q FY2025.



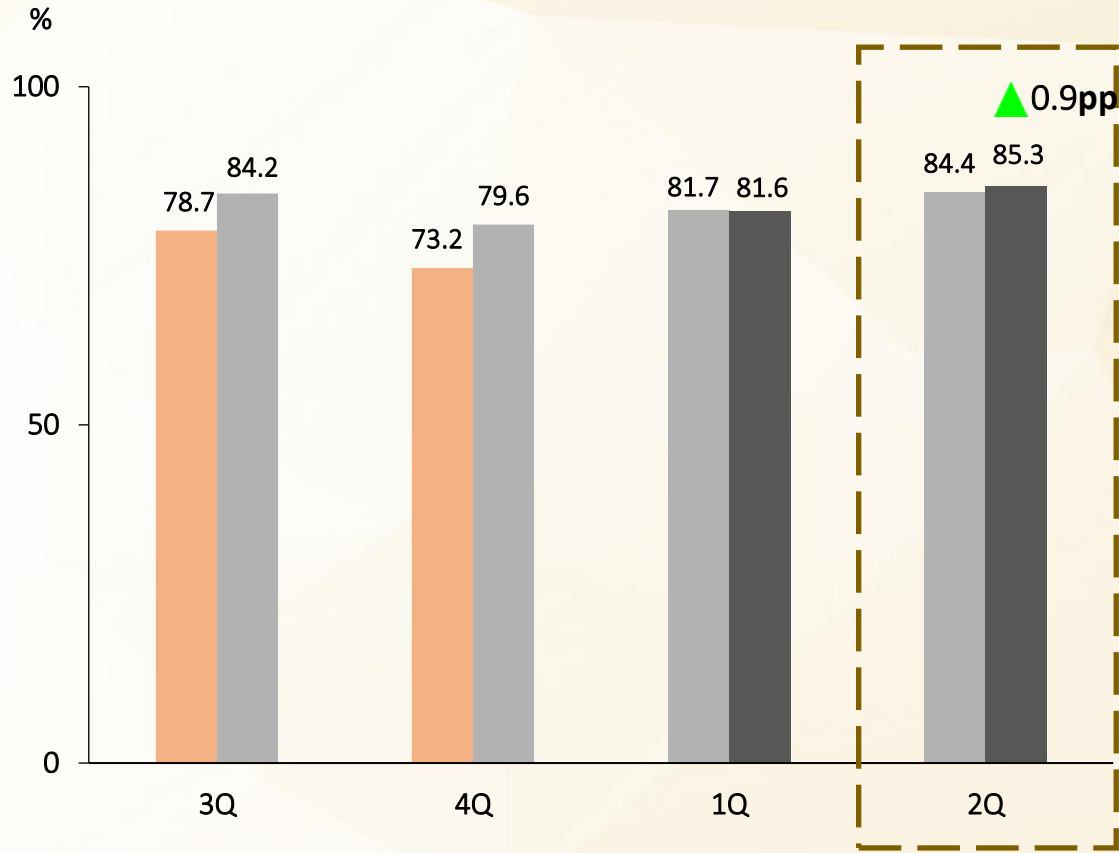
## REVENUE per available room (RevPAR)

FY2023    FY2024    FY2025

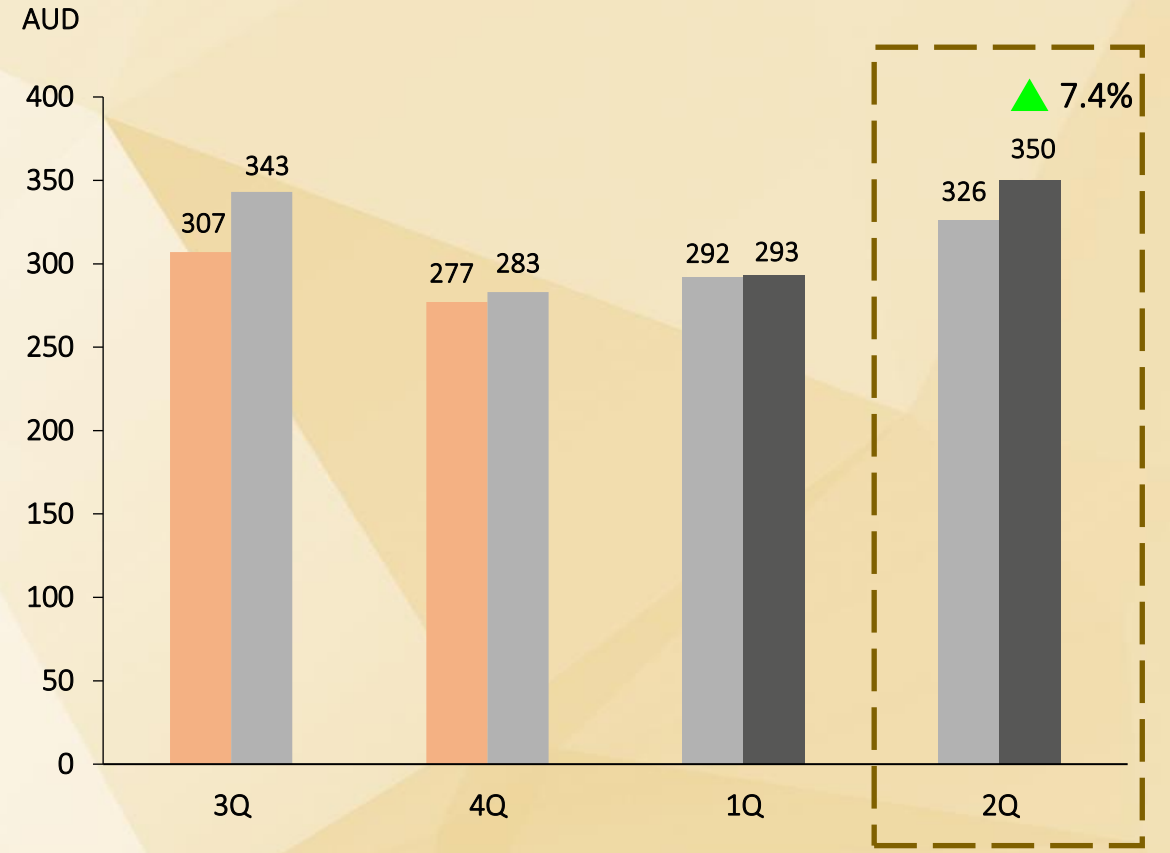


FY2023    FY2024    FY2025

**Average occupancy**



**Average daily rate (ADR)**





# 5

## Appendices

Address	No. 183, Jalan Bukit Bintang, 55100 Kuala Lumpur
Description	A 5-star hotel with 578 rooms located on part of an 8-level podium block and entire 24-level tower block of Starhill Gallery together with car park bays located partially at basement 1 and 4 and the entire basement 2, 3 and 5 of JW Marriott Hotel Kuala Lumpur
Tenure	Freehold
Master lease expiry	31 December 2038
Master lease remaining <sup>(1)</sup>	14 years
Annual rental <sup>(2)</sup>	Hotel: RM32.75 million Car park: RM2.25 million
No. of rooms	578
Acquisition date	16 December 2005
Valuation <sup>(3)</sup>	RM538.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024.
2. Derived by annualising the applicable monthly rental as at 31 December 2024.
3. As at 31 May 2024.



Address	No. 5, Jalan Sultan Hishamuddin, 50000 Kuala Lumpur
Description	A 5-star hotel comprising Majestic Wing (original historic hotel building) with 47 luxurious suites, Tower Wing with 253 guestrooms and suites, Majestic Ballroom with seating capacity of 1,200 for banquet or 1,500 theatre-style, Contango restaurant with seating capacity of 250, Colonial Cafe with seating capacity of 120, Orchid Conservatory with seating capacity of 15 and 3 levels of basement car park
Tenure	90-year registered lease expiring on 11 May 2091
Master lease expiry	2 November 2032
Master lease remaining <sup>(1)</sup>	8 years
Annual rental <sup>(2)</sup>	RM27.93 million
No. of rooms	300
Acquisition date	3 November 2017
Valuation <sup>(3)</sup>	RM402.6 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.

Address	No. 168, Jalan Imbi, 55100 Kuala Lumpur
Description	22-storey 5-star hotel building comprising 251 rooms with 4-storey basement car park
Tenure	Freehold
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM22.71 million
No. of rooms	251
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM368.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.

Address	No. 168, Jalan Imbi, 55100 Kuala Lumpur
Description	Parcel 1: 60 units of hotel suites, 4 levels of commercial podium, 1 level of facilities deck and 2 levels of basement car park  Parcel 2: 50 units of hotel suites, 4 units of penthouses and 1 level of basement car park
Tenure	Freehold
Master lease expiry	30 June 2031
Master lease remaining <sup>(1)</sup>	6 years
Annual rental <sup>(2)</sup>	RM17.20 million
No. of rooms	114
Acquisition date	16 May 2007 & 15 November 2011
Valuation <sup>(3)</sup>	Parcel 1: RM220.0 million Parcel 2: RM106.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.



Address	No. 9, Jalan Lumut, Off Jalan Ipoh, 50400 Kuala Lumpur
Description	17-storey hotel building with 364 rooms and 2-storey basement car park
Tenure	Freehold
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM10.13 million
No. of rooms	364
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM165.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.



Address	No. 25, Jalan Kamunting, 50300 Kuala Lumpur
Description	20-storey hotel building with 184 rooms and 148 car park bays
Tenure	Freehold
Master lease expiry	30 October 2038
Master lease remaining <sup>(1)</sup>	14 years
Annual rental <sup>(2)</sup>	RM9.66 million
No. of rooms	184
Acquisition date	31 October 2023
Valuation <sup>(3)</sup>	RM140.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024.
3. As at 31 May 2024.

Address	No. 213, Jalan Bukit Gambir, Bukit Jambul, 11950 Pulau Pinang
Description	17-storey Hotel Wing with 238 hotel rooms and 26-storey Suite Wing with 189 hotel suites with an annexed 3-storey podium
Tenure	99-year leasehold expiring on 27 October 2094
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM9.92 million
No. of rooms	427
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM139.5 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.



Address	Pangkor Laut Island, 32200 Lumut, Perak Darul Ridzuan
Description	36 units of Garden Villas, 52 units of Hill Villas, 8 units of Beach Villas and 1 unit of Pavarotti Suite
Tenure	99-year registered lease expiring on 21 May 2095
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM9.26 million
No. of rooms	97
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM124.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.

Address	Batu 8, Off Jalan Dungun, 23000 Dungun, Terengganu Darul Iman
Description	Small luxury boutique resort with 101 rooms
Tenure	60-year leasehold expiring on 4 December 2067
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM7.72 million
No. of rooms	101
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM108.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.



Address	Jalan Teluk Sisek, 25000 Kuantan, Pahang
Description	8-storey hotel building with 215 rooms
Tenure	99-year leasehold expiring on 11 July 2092
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM7.35 million
No. of rooms	215
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM106.5 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.

Address	By the Golf Course, 39000 Tanah Rata, Cameron Highlands, Pahang Darul Makmur
Description	3-storey luxury resort with a 2-storey spa village block with 56 rooms and suites and a single storey building
Tenure	99-year leasehold expiring on 9 December 2108
Master lease expiry	14 November 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM4.41 million
No. of rooms	56
Acquisition date	15 November 2011
Valuation <sup>(3)</sup>	RM63.0 million



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.

Address	No. 88, Jalan Sultan Abdul Jalil, 30450 Ipoh, Perak Darul Ridzuan
Description	13-storey hotel building with 291 rooms
Tenure	999-year leasehold expiring on 21 September 2894
No. of rooms	291
Acquisition date	8 April 2024
Valuation <sup>(1)</sup>	RM58.0 million



Design rendering for room after renovations

**Note:**

1. As at 31 May 2024.



Address	Aza-Soga, Niseko-cho, Abuta-gun, Hokkaido
Description	16-storey hotel building with 1-storey of basement comprising 506 rooms
Tenure	Freehold
Master lease expiry	21 December 2026
Master lease remaining <sup>(1)</sup>	2 years
Annual rental <sup>(2)</sup>	RM17.13 million
No. of rooms	506
Acquisition date	22 December 2011
Valuation <sup>(3, 4)</sup>	JPY10,300 million (RM294.29 million)



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2025.
3. As at 31 May 2024.
4. RM equivalent based on the exchange rate of JPY100:RM2.8572 as at 31 December 2024.



Address	Aza-Higashiyama, Niseko-cho, Abuta-gun, Hokkaido
Description	5-storey hotel building with 1-storey of basement comprising 200 rooms
Tenure	Freehold
Master lease expiry	25 September 2048
Master lease remaining <sup>(1)</sup>	24 years
Annual rental <sup>(2,4)</sup>	JPY331 million (RM9.46 million)
No. of rooms	200
Acquisition date	26 September 2018
Valuation <sup>(3, 4)</sup>	JPY6,430 million (RM183.72 million)



**Notes:**

1. Lease remaining calculated as at 31 December 2024. There is an option for the lessee to renew the lease upon expiry.
2. Derived by annualising the applicable monthly rental as at 31 December 2024.
3. As at 31 May 2024.
4. RM equivalent based on the exchange rate of JPY100:RM2.8572 as at 31 December 2024.

Address	30 Pitt Street, Sydney, New South Wales
Description	33-storey hotel building with central atrium comprising 595 rooms including 3 levels of basement with car parking bays
Tenure	Freehold
No. of rooms	595
Acquisition date	29 November 2012
Valuation <sup>(1, 2)</sup>	AUD506.0 million (RM1,405.26 million)



**Notes:**

1. As at 31 May 2024.
2. RM equivalent based on the exchange rate of A\$1.00:RM2.7772 as at 31 December 2024.



Address	515 Queen Street, Brisbane, Queensland
Description	28-storey hotel building comprising 267 rooms with 3 levels of basement with car parking bays
Tenure	Freehold
No. of rooms	267
Acquisition date	29 November 2012
Valuation <sup>(1, 2)</sup>	AUD93.0 million (RM258.28 million)



**Notes:**

1. As at 31 May 2024.
2. RM equivalent based on the exchange rate of A\$1.00: RM2.7772 as at 31 December 2024.

Address	Corner Exhibition and Lonsdale Streets, Melbourne, Victoria
Description	16-storey hotel building comprising 189 rooms with 5 split levels of car park
Tenure	Freehold
No. of rooms	189
Acquisition date	29 November 2012
Valuation <sup>(1, 2)</sup>	AUD80.0 million (RM222.18 million)



**Notes:**

1. As at 31 May 2024.
2. RM equivalent based on the exchange rate of A\$1.00: RM2.7772 as at 31 December 2024.



This presentation shall be read in conjunction with YTL Hospitality REIT's interim financial report for the quarter ended 31 December 2024, a copy of which is available on [www.bursamalaysia.com](http://www.bursamalaysia.com) and [www.ytlhospitalityreit.com](http://www.ytlhospitalityreit.com).

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