

News Release

For Immediate Release

Results of the Axis-Reit Unitholders' Meeting Held On 25 August 2010

Kuala Lumpur 25 Aug 2010 - The Board of Directors of Axis REIT Managers Berhad, the Manager of Axis-REIT is pleased to announce that at the Unitholders' meeting held today the following resolutions were passed unanimously:

- i. Proposed Placement of up to 68,819,800 New Units in Axis-REIT, representing about 22.4% of the existing Units in circulation at a Price to be determined later;
- ii. Proposed Increase in The Existing Approved Fund Size of Axis-REIT from 307, 081,200 Units Up To A Maximum Of 375, 901,000 Units, and
- iii. Proposed Acquisitions by OSK Trustees Bhd on behalf of Axis-REIT as follows;
 - A Parcel of Leasehold Land held under H.S.(D) No 4568, Lot No. PT 3609, Mukim Telok Panglima Garang, District of Kuala Langat, Selangor together with all of the industrial buildings erected thereon from Corporate Landmarks Sdn Bhd for a cash consideration of RM85,000,000; and
 - A Parcel of Leasehold Land held under H.S.(D) No 167497, PT No 13, Petaling Jaya, Selangor together with all of the industrial buildings erected thereon from Dazzling Township Sdn Bhd for a cash consideration of RM49,000,000

Rationale for the Proposals:

The Unitholders' approvals will now enable Axis-REIT to allot and issue the New Units to raise funds, and to pare down its bank borrowings. This will reduce the gearing of the Trust and provide Axis-REIT with sufficient resources to conclude the recent Acquisition Announcements made which are in line with the growth strategy of Axis-REIT.

In addition to the above, the Issuance of New Units is also expected to improve the trading liquidity of Axis-REIT Units.

The Proposed Acquisitions are in line with the Manager's objectives, which is to provide the Unitholders with stable income distribution and to achieve growth in

NAV per unit of Axis-REIT by acquiring high quality accretive properties with strong recurring rental income.

The Proposed Acquisitions meet with the investment objectives and growth strategy of Axis-REIT and it will be accretive to Axis-REIT's distributable income. The Proposed Acquisitions will at the same time diversify and enlarge Axis-REIT's portfolio of properties and is expected to benefit the Trust in the long term from economies of scale.

Issued On Behalf Of: Axis REIT Managers Berhad
By: Public Relations Consultant, DK Hansra (0123981365)
For Further Information: CEO/ED, Stewart LaBrooy (+6012 2003515)
CFO, Leong Kit May (+6012 3011598)
Chan Wai Leo, Sen. Manager, Business Development &
Investor Relations (0123026961)

Axis-REIT Website: Axis REIT Managers Berhad (+603 79584881/2/6)
www.axis-reit.com.my

Hansra Consultants/25 Aug, 2010
