

News Release

For Immediate Release

Axis-REIT Announces DPU of 13.63 sen for the Year Ended 31 December 2007

Kuala Lumpur, January 7th, 2008 – Axis REIT Managers Berhad (“ARMB”) is pleased to announce the unaudited results for the 4th quarter ended 31 December 2007 in which total revenue rose to RM 13,013,970 and net income available for distribution (realized) of RM 7,889,738. In the 4th quarter the Trust also recorded a change in fair value of investment properties of RM 10,688,563 (unrealized), resulting in a total income of RM 18,578,301.

With the completion of three new properties in the 4th quarter of 2007, the total investment portfolio has grown to 14 properties as compared to nine properties for the financial year ended 2006. These new acquisitions, which have excellent yields, together with the existing nine properties have generated total gross rental revenue of RM 46,819,367 and net income available for distribution of RM27,991,479 (realized) for the financial year ended 31 December 2007.

The Trust has made an interim distribution for 1H2007 of RM 12,559,961 (or 6.1 sen per unit) paid on 30 August 2007. In anticipation of the forthcoming placement in January 2008, Axis-REIT has proposed an income distribution of RM 15,504,345 for the 2H2007 which includes RM 82,360.40 out of the after tax retained earnings of 2006. This translates into a DPU of 7.53 sen and a total of 13.63 sen for the financial year ended 31 December 2007. In addition, Axis-REIT is proposing to distribute an interim income distribution of 0.75 sen per unit for the period 1 January 2008 to 18 January 2008 to existing unitholders prior to the completion of the placement of additional 50 million new Axis-REIT's units. Therefore, existing unitholders will receive in total 8.28 sen per unit in this forthcoming income distribution both to be paid on 20 February 2008.

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ARMB is also optimistic that in view of the satisfactory performance of Axis-REIT's existing investment portfolio, and its growth strategy to actively pursue quality acquisitions, it will be able to maintain a strong performance for the coming quarter and the financial year ending 2008.

There has been no change in the composition of the Trust for the current quarter with the Fund size standing at 205, 901,000 units.

ISSUED ON BEHALF OF: Axis-REIT Managers Berhad

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Hansra Consultants/January 7th, 2008
