PARADIGM REAL ESTATE INVESTMENT TRUST

PARADIGM REIT

Q2 FYE2026
Investor Briefing

August 2026

PARADIGM MALL JOHOR BAHRU

PARADIGM MALL PETALING JAYA

BUKIT TINGGI SHOPPING CENTRE

AGENDA

01
Introduction to Paradigm REIT

PORTFOLIO OVERVIEW

Strategically located, geographically diversified portfolio with an appraised property value of

RM2.5b



	Johor Bahru	Selangor	
	Paradigm Mall Johor Bahru	**Paradigm Mall Petaling Jaya**	**Bukit Tinggi Shopping Centre**
Appraised Value(1)	RM1,182 million	RM605 million	RM680 million
Occupied GLA/NLA	~ 1.3 million sq ft NLA	~ 0.7 million sq ft NLA	~ 1.0 million sq ft GLA
Occupancy Rate	99.5% (based on the committed lease)	97.5% (based on the committed lease)	100%
Average WALE by NLA(2)	1.20 years	1.56 years	3.40 years
Number of Tenants	456	280	AEON as Master Lessee (Ancillary : 9 tenants)
Property Yield(3)	FYE23A: 4.2% FYE24A: 6.3% FP31 Dec 2025: 7.1% 6M FYE26(4): 7.1% (Annualised)	FYE23A: 5.2% FYE24A: 5.9% FP31 Dec 2025: 6.5% 6M FYE26(4): 6.2% (Annualised)	FYE23A: 5.3% FYE24A: 5.8% FP31 Dec 2025: 5.9% 6M FYE26: 5.8% (Annualised)

Notes:
(1) Based on the updated valuation as at 31 December 2025.
(2) Average WALE by NLA of PMPJ and PMJB, save for BTSC (excluding storage area) which is leased to AEON as master leasee.
(3) Based on the actual FY23A and FY24A NPI divided by the total purchase consideration of the investment properties. FP31 Dec 2025 is calculated based on actual unaudited results from 10 June 2025 (Listing Date) to 31 Dec 2025. 6M FYE2026 is calculated by multiplying the NPI by a factor of 365/181.
(4) Based on historical records, NPI in 2H2026 is generally higher than 1H2026

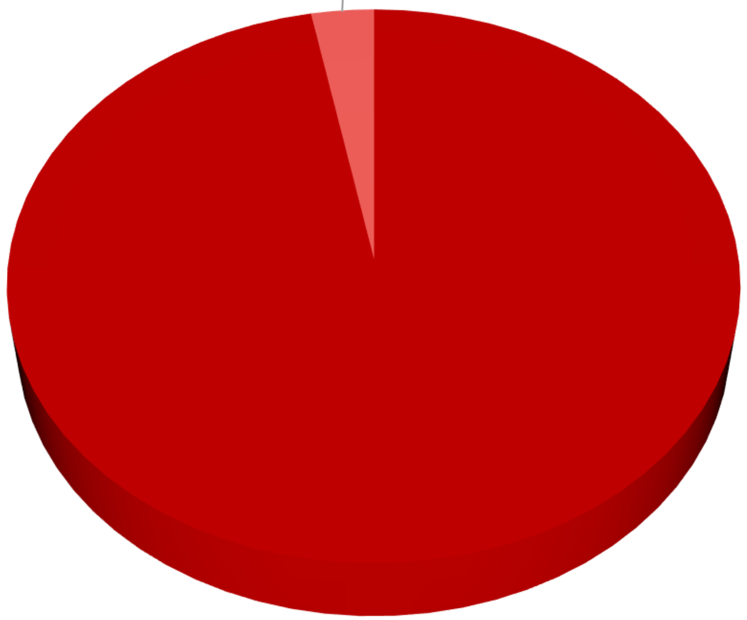
PARADIGM REIT

02
Investor Relations & Financial Highlights

UNITHOLDERS' COMPOSITION AND UNITHOLDINGS

NUMBER OF UNITHOLDER BY CATEGORY AS AT 31 JULY 2026

Category	No. of Unitholder	Percentage (%)
Sponsor	2	64.89%
Institutional	165	29.65%
Retail	5,590	5.46%
TOTAL	**5,757**	**100%**



TOP 10 UNITHOLDERS AS AT 31 JULY 2026

No.	Unitholder Name	
1	Employees Provident Fund Board	8.85%
2	Affin Hwang Wholesale Equity Fund 2	1.47%
3	Pertubuhan Keselamatan Sosial (AHAM EQ)	0.89%
4	Etiqa Life Insurance Berhad (Life PAR)	0.85%
5	Allianz Life Insurance Malaysia Berhad (MEF)	0.82%
6	Etiqa Life Insurance Berhad (Growth)	0.71%
7	Allianz Life Insurance Malaysia Berhad (P)	0.67%
8	Great Eastern Life Assurance (Malaysia) Berhad (LEEF)	0.67%
9	Manulife Insurance Berhad (Equity Fund)	0.63%
10	Allianz Life Insurance Malaysia Berhad (ULIFE)	0.60%
	Total:	**16.16%**

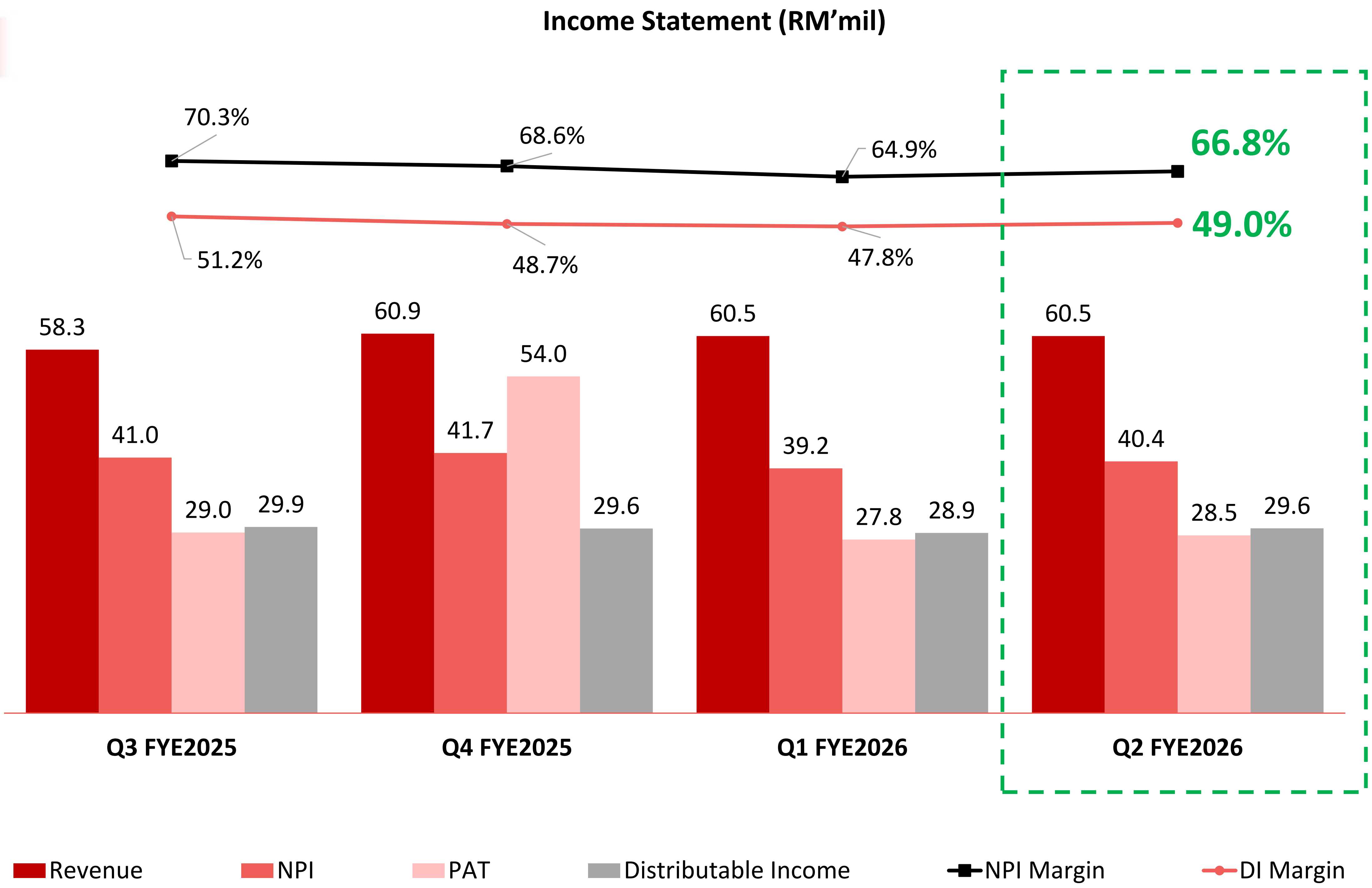
FINANCIAL HIGHLIGHTS – FYE2026

	Q2 FYE2026 (RM'mil)	Q1 FYE2026 (RM'mil)	Q2 vs Q1
Revenue	**60.461**	60.456	▲ 0.01%
NPI	**40.4**	39.2	▲ 2.9%
PAT	**28.5**	27.8	▲ 2.5%
Distributable Income	**29.6**	28.9	▲ 2.6%
NPI Margin	**66.8%**	64.9%	+190bps
PAT Margin	**47.2%**	46.1%	+120bps
DI Margin	**49.0%**	47.8%	+120bps
Distribution per Unit	**1.83 sen**	1.80 sen	▲ 1.7%
Annualised Distribution Yield(1)	**7.9%**	7.7%	+20bps

- **Resilient Operating Performance:** Revenue remained stable at RM60.461 million in Q2 FYE2026, while NPI increased by 2.9% QoQ to RM40.4 million, reflecting continued resilience across Paradigm REIT's retail portfolio
- **Higher Operating Margins:** NPI margin strengthened to 66.8%, while PAT and DI margins improved to 47.2% and 49.0%, respectively, demonstrating better earnings conversion despite stable revenue
- **Higher Income Distribution:** Distributable Income increased by 2.6% QoQ to RM29.6 million, supporting a higher DPU of 1.83 sen.

Notes:
(1) Based on closing unit price of RM0.935 on 30 June 2026.

FINANCIAL HIGHLIGHTS – QUARTER ON QUARTER



QoQ

- **Stable Portfolio Revenue:** Revenue remained stable at RM60.5 million in Q2 FYE2026, supported by the recurring rental income profile of Paradigm REIT's assets
- **Operating Efficiencies Lifted NPI:** NPI increased by 2.99% QoQ to RM40.4 million, while NPI margin improved by 190 bps to 66.8%
- **Stronger Earnings Conversion:** PAT and Distributable Income increased to RM28.5 million and RM29.6 million, respectively, despite flat revenue, indicating that a greater share of portfolio revenue flowed through to earnings and income available for distribution, supporting a higher quarterly DPU of 1.83 sen

STATEMENT OF FINANCIAL POSITION

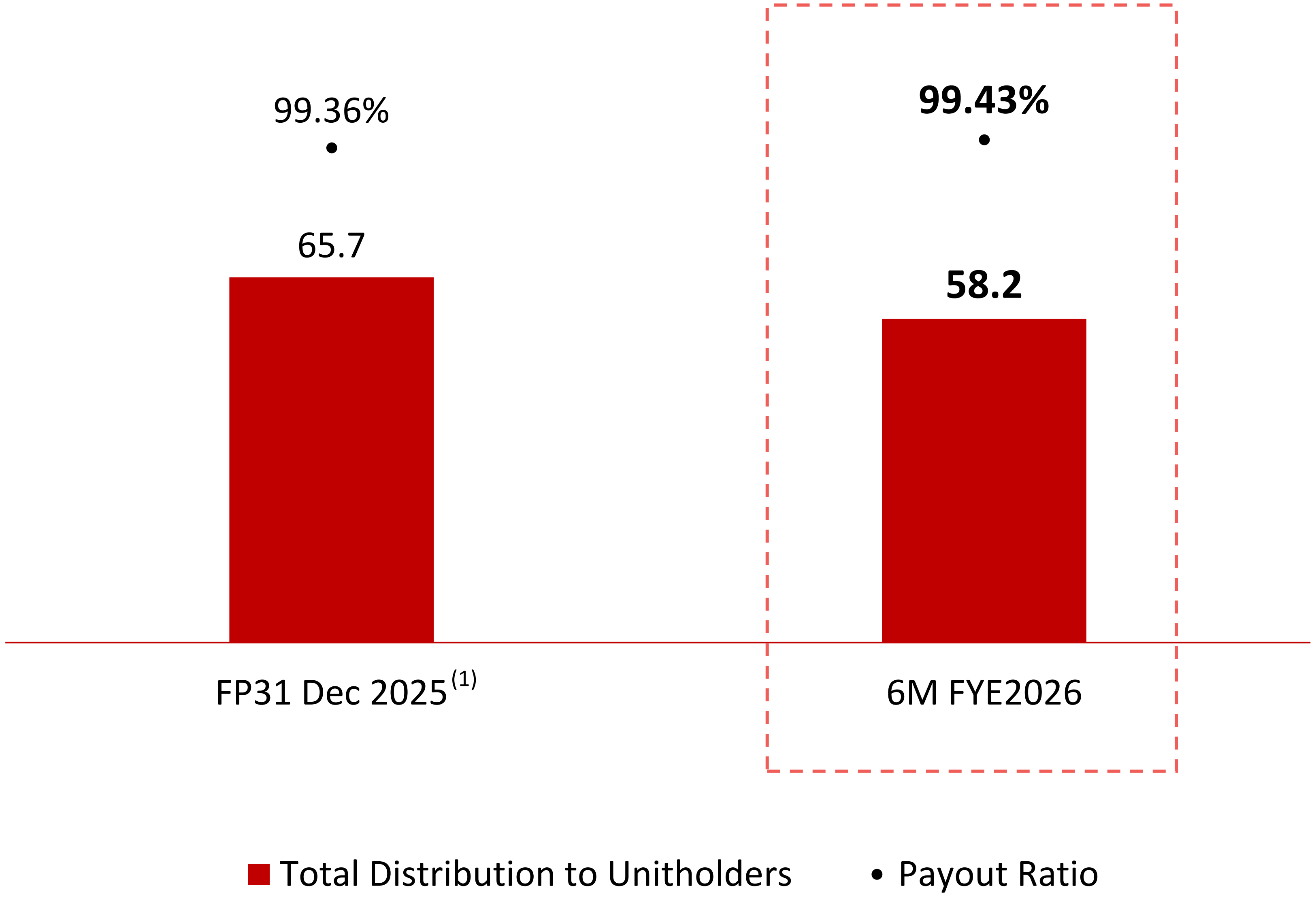
	As at 30 June 2026 (RM'000)
Non-current assets	2,484,950
Current assets	75,000
TOTAL ASSETS	**2,559,950**
Unitholders' capital	1,595,336
Undistributed income	51,293
TOTAL UNITHOLDERS' FUND	**1,646,629**
Non-current liabilities	865,805
Current liabilities	47,516
TOTAL LIABILITIES	**913,321**
TOTAL UNITHOLDERS' FUND AND LIABILITIES	**2,559,950**(1)
NET ASSET VALUE (NAV)	1,646,629
Number of Units in circulation ('000 units)	1,602,762
NAV March (RM)	
- Before income distribution	1.0274
- After income distribution	1.0091
Closing market price (30 June 2026) (RM)	0.935
Market capitalisation based on closing market price (30 June 2026) (RM'000)	1,498,583

Notes:
(1) Figures may not add up due to rounding. Figures are calculated based on the underlying unrounded amounts.

PARADIGM REIT

DISTRIBUTION PAYOUT

Income Distribution to Unitholders (RM mil)



Second Single-Tier Interim Dividend for FYE2026

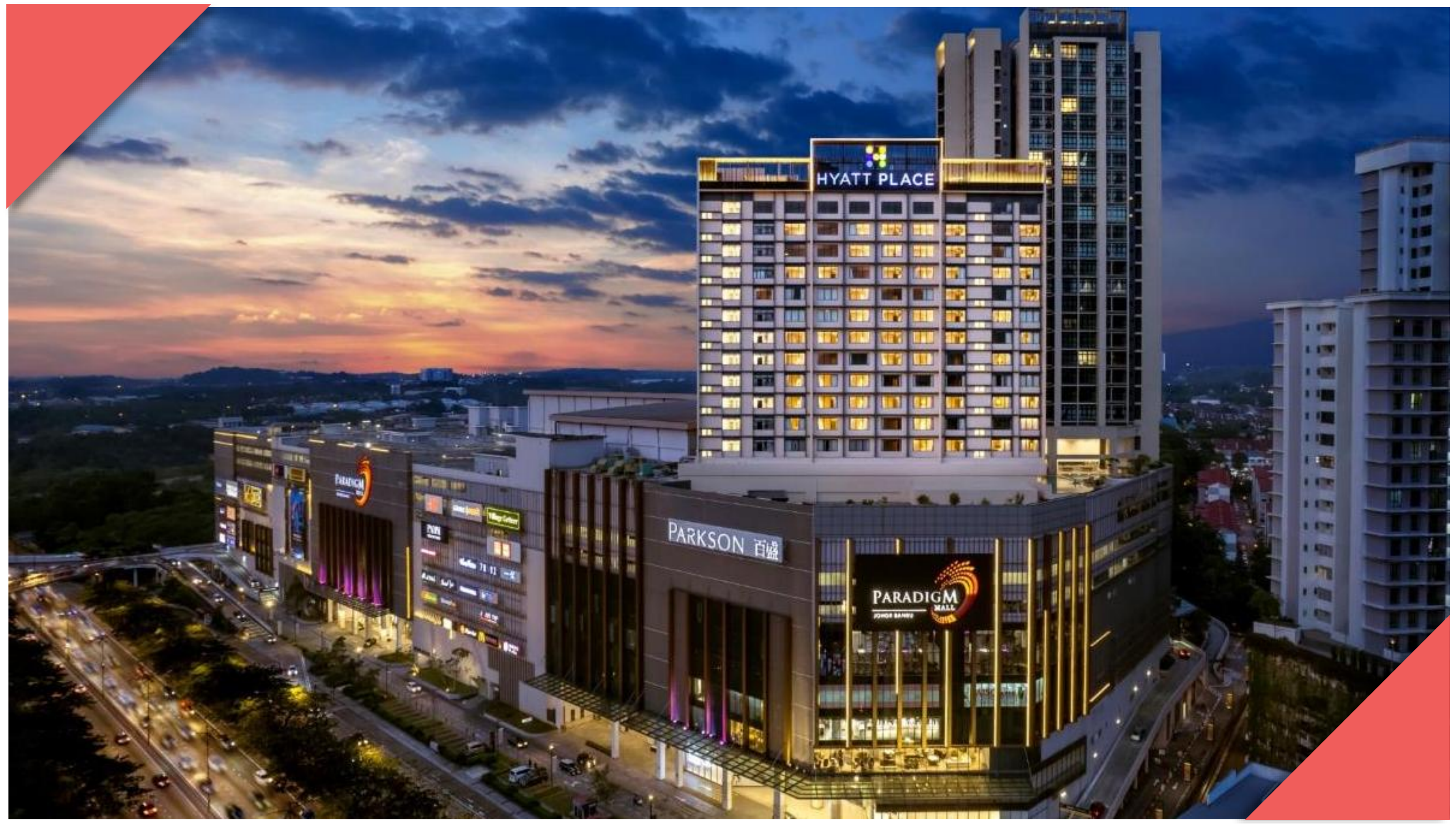
Distribution per unit	1.83 sen
Distribution period	1 April 2026 to 30 June 2026
Ex-date	21 August 2026
Entitlement Date	24 August 2026
Payment Date	15 September 2026

- **Demonstrating this commitment**, total income distribution to unitholders for 6M FYE2026 stood at RM58.2 million, achieved on the back of a high payout ratio of 99.43%.

Note(s)
(1) FP31 Dec 2025 refers to the period from 10 June 2025 (Listing Date) to 31 Dec 2025.

03
Portfolio Overview

SNAPSHOT OF PARADIGM MALL JOHOR BAHRU



Appraised Value[1]	RM1,182 million
Building Tenure	Freehold
Occupied Net Lettable Area (NLA)	~1.3 million sq ft NLA
Average Weighted Average Lease Expiry (WALE) by NLA	1.20 years
No. of tenants as at 30 June 2026	456
Occupancy Rate as at 30 June 2026	99.5%

Features

- 6 retail levels + mezzanine floor and a level of cinema and convention centre
- 3,370 car park bays on basement and elevated car park levels

Integrated Property Highlights

- Largest shopping mall in Skudai, Johor
- 20 minutes drive away from Woodlands Checkpoint, Singapore
- Direct link Hyatt Place Hotel and Paradigm Residence

RM32.4m
Total Revenue in Q2 FYE2026

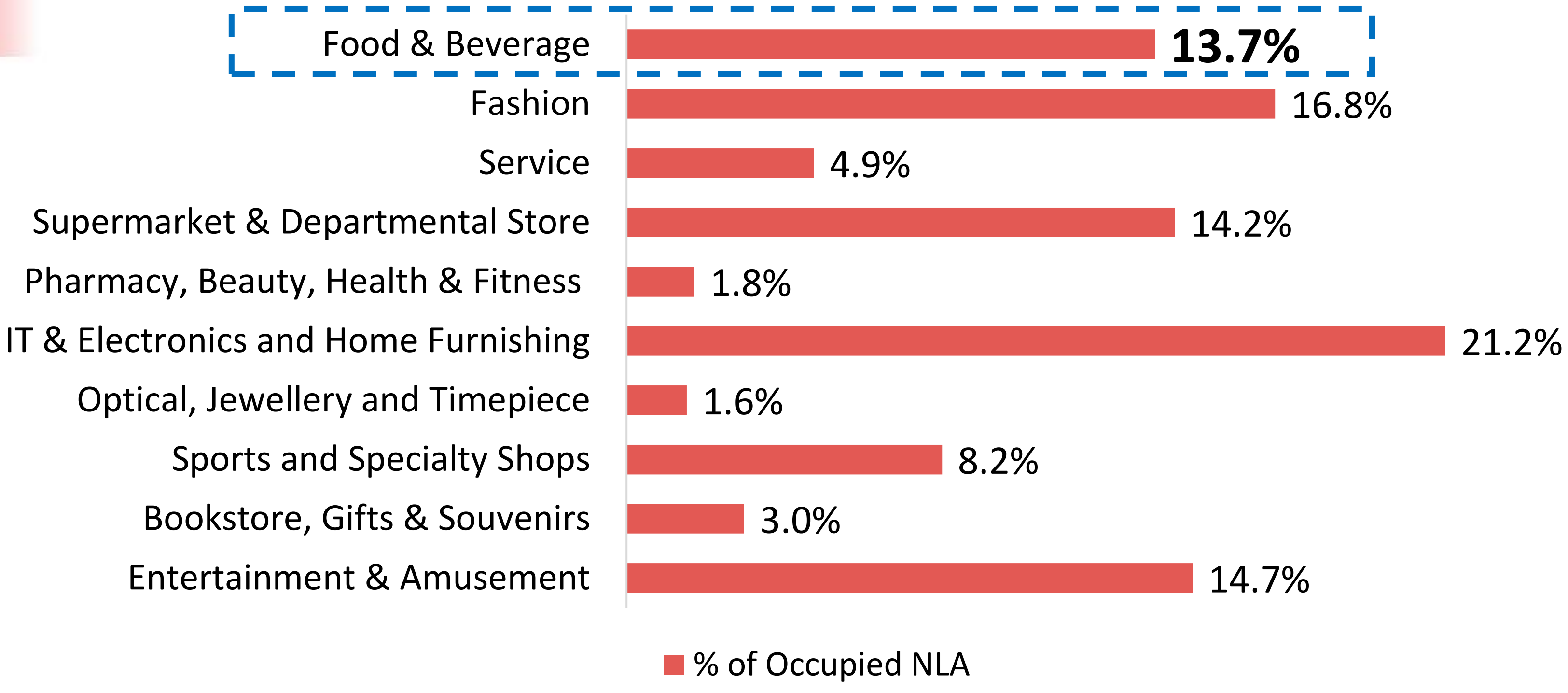
RM20.5m
NPI in Q2 FYE2026

7.1%
Property Yield in 6M FYE2026 (Annualised)

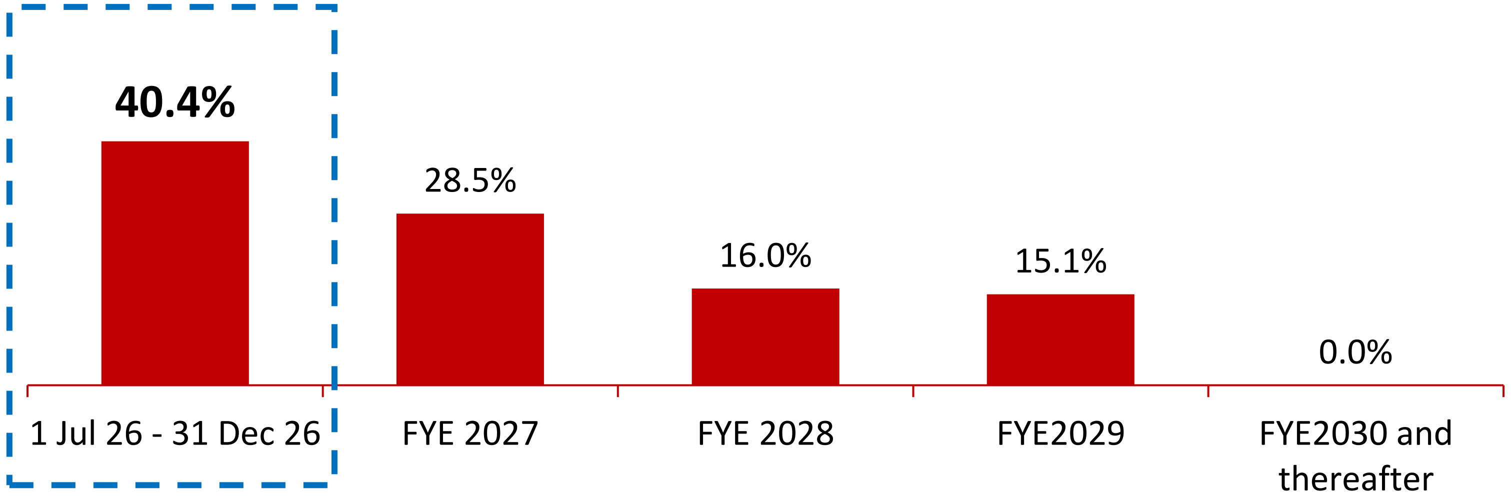
Notes:
(1) Based on the updated valuation as at 31 December 2025

SNAPSHOT OF PARADIGM MALL JOHOR BAHRU

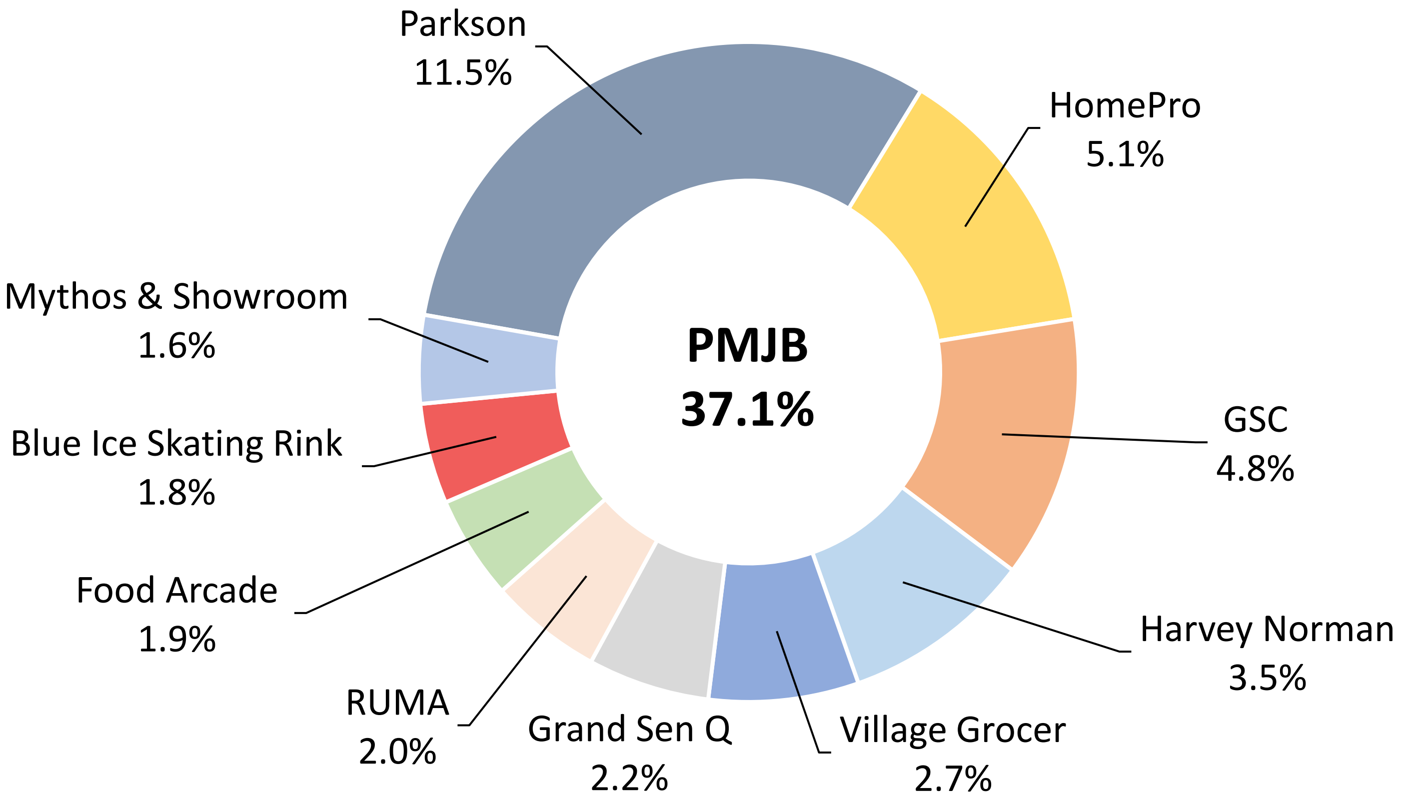
Trade Sector Analysis by % of Occupied NLA



Tenancy Expiry Profile by % of Occupied NLA



% of Occupied NLA of the top 10 tenants



- Top 10 tenants collectively contribute 37.1% of the occupied NLA, with no single tenant exceeding 12%, indicating a resilient and balanced tenant mix without over-reliance on a few anchor tenants for foot traffic or rental income
- Well-diversified tenant mix balances **lifestyle, experiential retail, and essential trades**, enhancing resilience across different market conditions

SNAPSHOT OF PARADIGM MALL JOHOR BAHRU

And more…

PARADIGM MALL JOHOR BAHRU – NEW STORES OPENED

B.O.D Bao Zhan

CEX Entertainment Exchange

Lumina

La Rose

Miniso Yoyo

O.C.E

LukFook

Hooga

PARADIGM MALL JOHOR BAHRU – NEW STORES OPENED

Kano Bakery House

Sopoong

Utopia

90s Card

Denim City

UMI5

KPIX

Beryl's Chocolate

PARADIGM MALL JOHOR BAHRU – UPCOMING NEW TENANTS

F&B

Antara Café Kopitiam

Pepper Lunch

Mr Sotong

Luckin Coffee

Nando’s

Kumo Kumo Cheese

Verona Hills

Casswa Tidbits

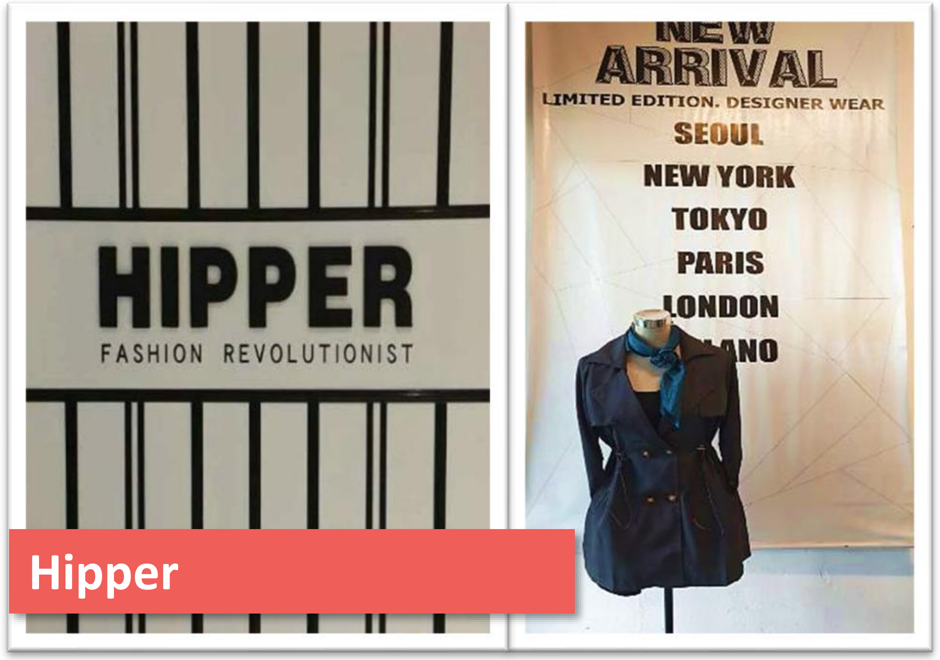
PARADIGM MALL JOHOR BAHRU – UPCOMING NEW TENANTS

Entertainment, Recreation, and Miscellaneous

Mattel Play Centre

Impulse Gaming

Fashion



Hipper

Teva

SNAPSHOT OF PARADIGM MALL PETALING JAYA

Appraised Value[1]	RM605 million
Building Tenure	Leasehold (9 February 2111)
Occupied Net Lettable Area (NLA)	~0.7 million sq ft NLA
Average Weighted Average Lease Expiry (WALE) by NLA	1.56 years
No. of tenants as at 30 June 2026	280
Occupancy Rate as at 30 June 2026	97.5%

Features

- 6 retail floors with lower ground floor + 2 basement car park levels along with 2 retail levels
- 2,343 car park bays

Integrated Property Highlights

- **7 minutes walking distance from Subang LRT 3 station**
- Direct link to:
  - Hotel: Le Méridien Petaling Jaya
  - Residences: The Azure Residences and Sapphire Paradigm
  - Office tower: The Ascent

RM16.0m
Total Revenue in Q2 FYE2026

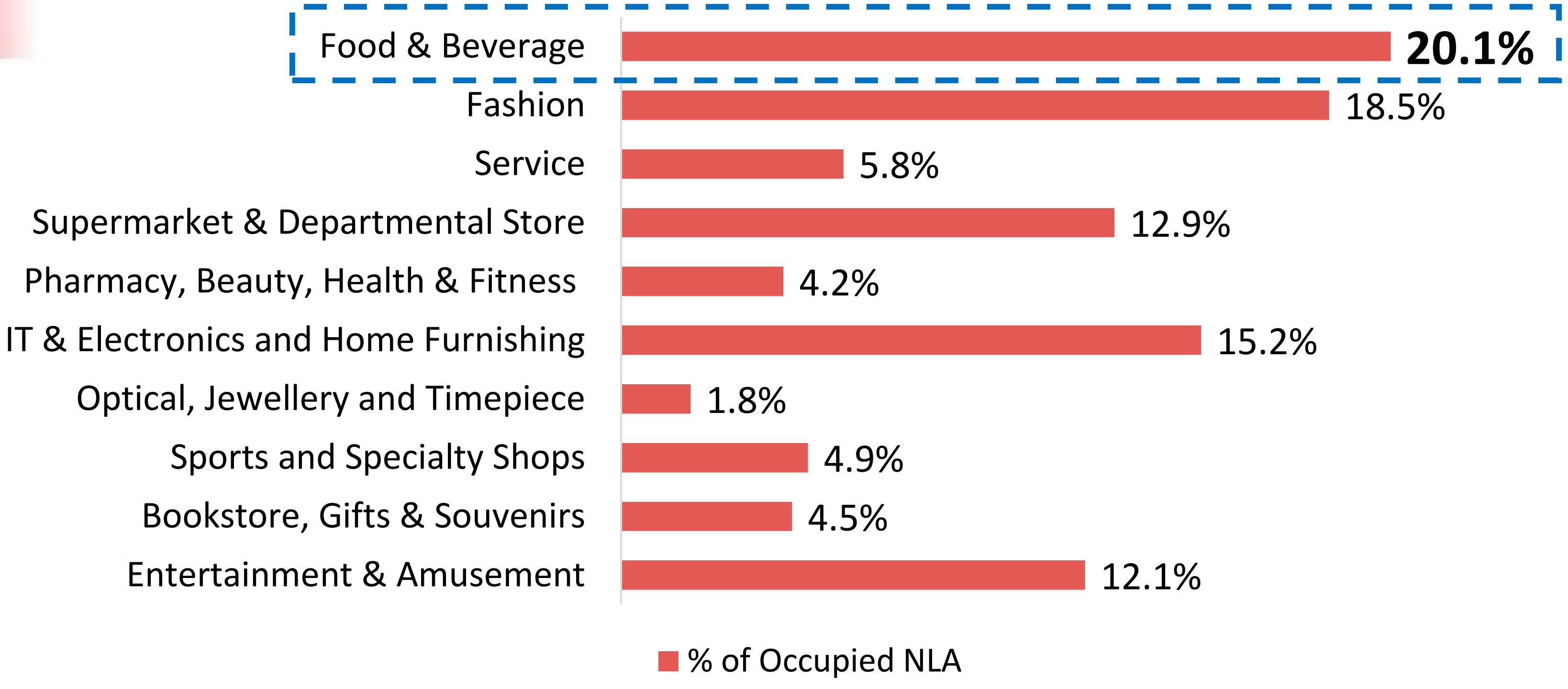
RM9.9m
NPI in Q2 FYE2026

6.2%
Property Yield in 6M FYE2026 (Annualised)

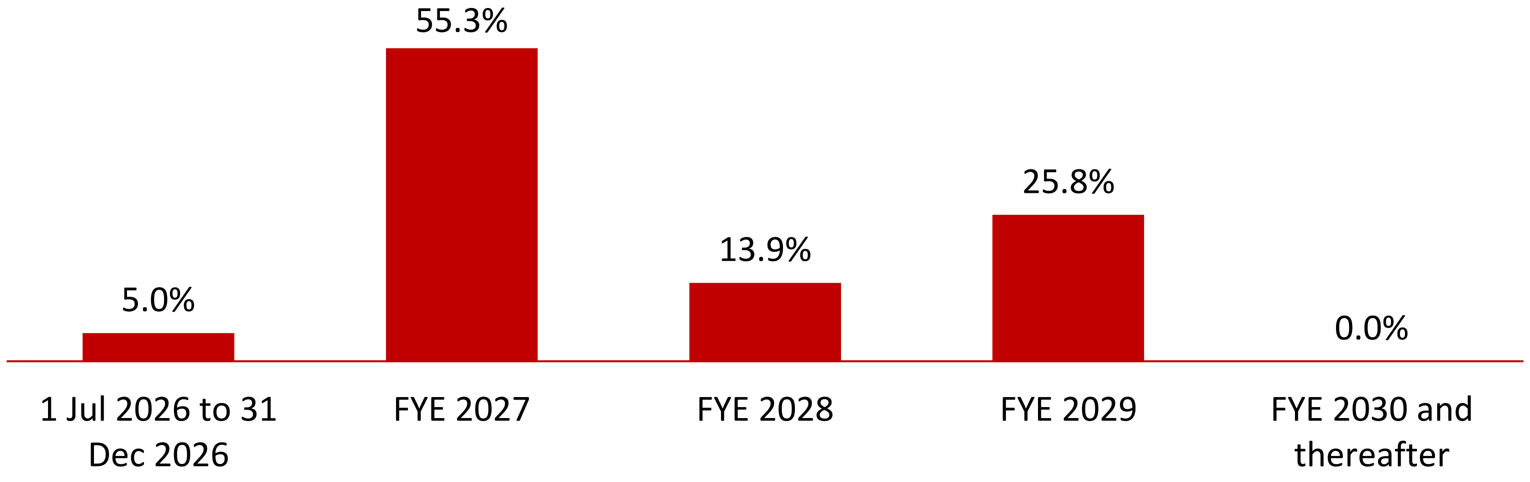
Notes:
(1) Based on the updated valuation as at 31 December 2025.

SNAPSHOT OF PARADIGM MALL PETALING JAYA

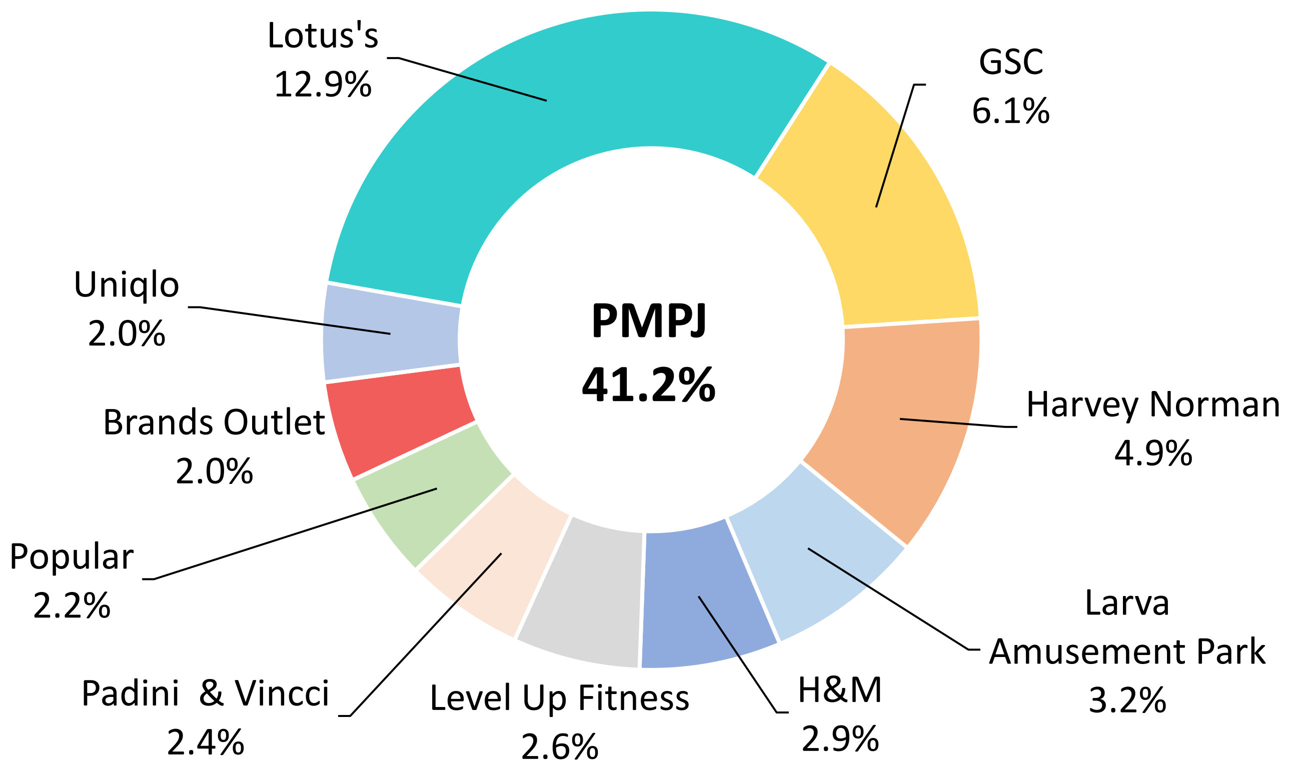
Trade Sector Analysis by % of Occupied NLA



Tenancy expiry profile by % of occupied NLA



% of Occupied NLA of the top 10 tenants



- Top 10 tenants account for 41.2% of occupied NLA, featuring well-established anchors like Lotus's and GSC, providing stable footfall and long-term rental visibility.
- Well-diversified tenant base with a strong balance between **lifestyle, experiential retail** and **essential trade segments,** reinforcing resilience across market cycles.

SNAPSHOT OF PARADIGM MALL PETALING JAYA

And more…

PARADIGM MALL PETALING JAYA – NEW STORES OPENED

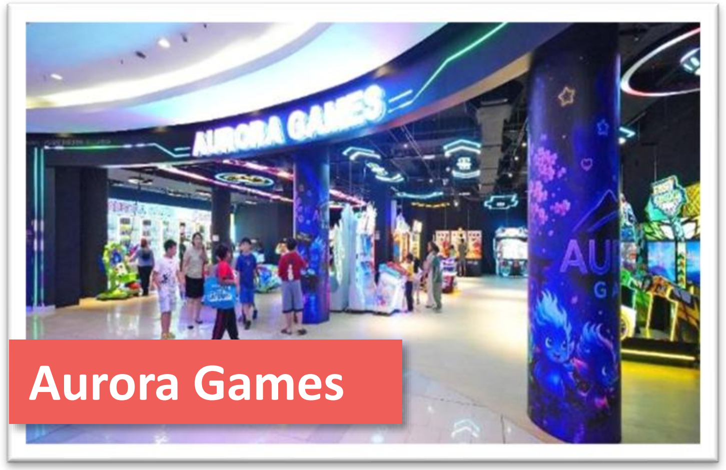
My Little Herbal Tea

Si Si Hot Pot

O.C.E

Coway

Level Up Fitness



Aurora Games

Three Super Nuts

Funtasi Land

Crispino

Jewel Café

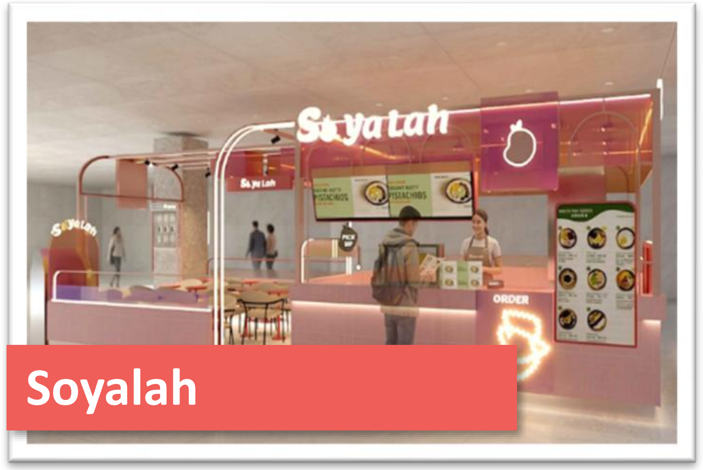
PARADIGM REIT

PARADIGM MALL PETALING JAYA – UPCOMING NEW TENANTS

Fashion

JULY

F&B



Soyalah

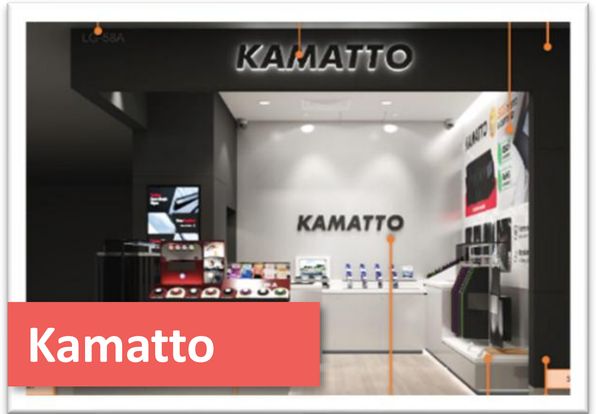
Dao Xiang

The Beef Noodle Shop

Entertainment & Recreation

Larva Amusement Park

Lifestyle, Home Furnishing, Miscellaneous



Kamatto

Alpro Sugi

Agara Space

Dr Ana Prime Clinic

SNAPSHOT OF BUKIT TINGGI SHOPPING CENTRE

Appraised Value[1]	RM680 million
Building Tenure	Freehold
Occupied Gross Lettable Area (GLA)	~1.0 million sq ft
Average Weighted Average Lease Expiry (WALE) by NLA	3.40 years (excluding storage area)
No. of tenants as at 30 June 2026	AEON as Master Lessee (Ancillary area: 9 tenants)
Occupancy Rate as at 30 June 2026	100%

Features

- 3 retail floors + mezzanine floor
- 3,343 car park bays on surface, basement, elevated, and rooftop levels

Accessibility

- Direct access via major highways
- Upcoming LRT 3 station next to BTSC

RM12.1m
Total Revenue in Q2 FYE2026

RM10.0m
NPI in Q2 FYE2026

5.8%
Property Yield in 6M FYE2026 (Annualised)

Note:
(1) Based on the updated valuation as at 31 December 2025.

04
Growth Potential

ASSET INJECTION PIPELINE [1]

Current Indicative pipeline: 4 assets

Focus: Retail and Hospitality

ROFR pipeline provides visibility on potential future acquisitions across high-quality retail and hospitality-linked assets

HYATT PLACE JOHOR BAHRU PARADIGM MALL

- Johor Bahru, Johor
- 255,697 sq.ft.
- 4-star hotel integrated with PMJB

PREMIÈRE HOTEL KLANG

- Klang, Selangor
- 305,339 sq. ft.
- 4-star corporate hotel

LE MÉRIDIEN PETALING JAYA

- Petaling Jaya, Selangor
- 325,148 sq.ft.
- 5-star luxury hotel under Marriott International, connected to PMPJ

GATEWAY@KLIA2, KLIA

- Sepang, Selangor
- 378,000 sq ft across 4 levels
- Retail and commercial airport mall

Note:
(1) Indicative pipeline shown for update purposes only and subject to ROFR and/or acquisition terms

PARADIGM REIT

06
ESG Initiatives


PMJB – ESG INITIATIVES

Chiller Optimisation

1,037,610.00 kWh

of energy saved from January to June 2026

786,508.38 $kgCO_2e$

of carbon emission avoided from January to June 2026

Air Handling Unit Optimisation

863,876.90 kWh

of energy saved from January to June 2026

654,818.69 $kgCO_2e$

of carbon emission avoided from January to June 2026

Variable Speed Drives (VSD) for Cooling Tower Fan

69,493.08 kWh

of energy saved from January to June 2026

52,675.76 $kgCO_2e$

of carbon emission avoided from January to June 2026

Cooling Tower Chemical Auto-Dosing System by NCH

53,326 kWh

of energy reduced from January to June 2026

40,421 $kgCO_2e$

of carbon emission avoided January to June 2026

PMJB – ESG INITIATIVES

EV Charger

56,849.90 kWh

of energy output from January to June 2026

9,714.10 $kgCO_2e$

of carbon emissions avoided from January to June 2026

Used Cooking Oil Recycling

28,127.50 kg

of used cooking oil collected from participating Tenants from January to June 2026

70,318.75 $kgCO_2e$

of total carbon emission avoided January to June 2026

Rainwater Harvesting

279 m^3

of water saved from January to June 2026

95.697 $kgCO_2e$

of Carbon emissions avoided from January to June 2026

1.11 MW Solar System

721,549.66 kWh

of electricity generated from January to June 2026

546,934.64 $kgCO_2e$

of carbon emission avoided from January to June 2026

PMJB – ESG INITIATIVES

Wastes Recycling

17.67 tons

of total wastes recycled from January to June 2026

RM 8,323.95

of the amount recycled from Jan until June 2026

Lighting Sensor Installation at Back of House (BOH) Corridor

30,777.24 kWh

of average energy saving from January to June 2026

$kgCO_2e$

of carbon emission avoided from January to June 2026**23,329.15**

PMPJ – ESG INITIATIVES

Chiller Optimisation – Usage Reduction

557,485 kWh

of total energy saved from January to June 2026

422,573.25 $kgCO_2e$

of total carbon emission avoided from January to June 2026

EV Charger

4,356 cars

charged by Gentari Green Mobility from January to June 2026

63,320.33 kWh

of energy output from January to June 2026

10,590 $kgCO_2e$

of total carbon emission avoided from January to June 2026

Recycling Efforts

0.011 tons

of plastics recycled from January to June 2026

13.42 tons

of papers recycled from January to June 2026

429,440 litres @ 429.4 m^3

of water was conserved

34,760 $kgCO_2e$

of CO_2 emissions avoided

PMPJ – ESG INITIATIVES

Variable Speed Drives (VSD) for AHU

697,967.86 kWh

of energy reduced from January to June 2026

529,059.63 kgCO_2e

of carbon emission avoided from January to June 2026

Cooling Tower Chemical Auto-Dosing System by NCH

33,388.98 kWh

of estimated energy saved from January to June 2026

25,308.85 kgCO_2e

of estimated carbon emission avoided from January to June 2026

DISCLAIMER

The following applies to the confidential information following this page, the oral presentation of such information, and other materials distributed at, or in connection with, this presentation, and shall, for all intents and purposes, include this disclaimer. By attending the meeting where this presentation is made, or by reading these presentation slides, you agree that you have read, understood, and agreed to comply with the contents of this disclaimer and be bound by the following restrictions. Any failure to comply with these restrictions may constitute a violation of applicable laws.

This presentation is strictly confidential and is being made available solely for information purposes during the presentation by Paradigm REIT Management Sdn Bhd (formerly known as WCT REIT Management Sdn Bhd), as the manager of Paradigm Real Estate Investment Trust ("Paradigm REIT") ("Manager"), and may not be used for any other purpose or retained by you. This presentation, or any portion thereof, may not be shared, copied, reproduced, retransmitted, redistributed or otherwise provided to any person in any manner. It is provided only to parties who agree to treat it as confidential. Any forwarding, distribution or reproduction of this presentation, electronically or otherwise, in whole or in part, for any purpose to any other person is unauthorised. If you have received this presentation in error, it must be deleted or destroyed immediately.

The information in this presentation has not been reviewed by any regulatory authority in any jurisdiction and has been provided by the Manager based on information available to it and is strictly for informational purposes only. It is based, in part, on certain assumptions, is in summary form, and does not purport to be complete or accurate. It may not contain all material information concerning Paradigm REIT and the Manager, and does not constitute a recommendation regarding any securities. All statements in this presentation speak only as of the date they are made, and the Manager expressly disclaims any obligation or undertaking to update, supplement or revise any of the information or statements contained herein, whether as a result of new information, future events or otherwise.

By preparing this presentation, neither Paradigm REIT, the Manager nor any of their respective affiliates, holding companies, subsidiaries, associated undertakings, controlling persons, directors, officers, employees, agents, advisers or representatives (collectively, "Representatives") undertake any obligation to provide access to additional information or to update or correct any inaccuracies that may become apparent. No representation or warranty, express or implied, is made as to the fairness, accuracy, reliability, reasonableness or completeness of the information contained herein. None of Paradigm REIT, the Manager, or their respective Representatives accept any responsibility or liability whatsoever (including for any direct, indirect or consequential losses or damages) arising from the use or distribution of this presentation, or for any statements or opinions expressed herein.

This presentation contains certain "forward-looking statements." Forward-looking statements include, but are not limited to, words or phrases such as "believes," "expects," "anticipates," "intends," "plans," "will," "may," "would," "could," "likely," "target," "forecast," and similar expressions. These statements reflect current expectations and assumptions regarding future events and are subject to risks, uncertainties, and other factors that could cause actual results to differ materially. Past performance is not indicative of future performance. You should not rely upon forward-looking statements as predictions of future events. Neither the Manager nor its Representatives assumes any responsibility to update, amend or revise any forward-looking statements or to reflect future events or developments. You should not place undue reliance on any forward-looking statements.

This presentation does not constitute or form part of, and should not be construed as, an advertisement, offer, solicitation or invitation to sell or issue, or the solicitation of an offer or invitation to buy or acquire any securities of Paradigm REIT in any jurisdiction or an inducement to engage in investment activity. This presentation is not, and does not purport to be, a prospectus, product disclosure statement, offering circular or other offering document under any law.

By accepting this presentation, you represent and warrant that (a) you are lawfully able to receive this presentation under the laws of Malaysia without contravention of any applicable laws, and (b) you are a Qualified Person. No party is under any obligation to determine whether you are eligible to receive this presentation.

THANK YOU

Paradigm REIT Management Sdn Bhd

Stock Code: 5338

PARADIGM REIT

Vision Advisory

Investor Relations Adviser

Email: ir@advisory.vision

PARADIGM MALL JOHOR BAHRU

PARADIGM MALL PETALING JAYA

BUKIT TINGGI SHOPPING CENTRE