

YTL HOSPITALITY REIT



Third Quarter FY2026 Financial Results

28 May 2026

FINANCIAL

HIGHLIGHTS

- Income available for distribution of RM28.6 million for 3Q FY2026, +9.4% compared to 3Q FY2025
- Completed private placement of 90 million new units on 19 March 2026 which raised total gross proceeds of RM94.5 million (“Placement”)

CAPITAL

MANAGEMENT

- Average interest rates for the quarter
 - Borrowings in Ringgit Malaysia (RM): 4.8%
 - Borrowings in Australian Dollar (AUD): 4.5%
 - Borrowings in Japanese Yen (JPY): 2.2%
- Debt headroom of ~RM657 million for future acquisitions after taking into account the property development of Moxy Niseko.

PORTFOLIO

MANAGEMENT

- Properties in Malaysia and Japan under master leases
- Properties in Australia (3Q FY2026 vs 3Q FY2025)
 - Average Occupancy Rate: 85.9% vs 86.4%
 - ADR: AUD378 vs AUD354
 - RevPAR: AUD325 vs AUD306
- Completed asset refurbishment
 - AC Hotel Puchong’s lease commenced on 1 April 2026
- On going development
 - Moxy Niseko

A photograph of a traditional-style interior, likely a resort room. The room features a balcony with a wooden railing and a view of a lush green landscape. The interior has a wooden ceiling with decorative elements and a large window with a view of the outdoors. The room is furnished with a lounge chair and a small table. The overall atmosphere is serene and natural.

1

Financial performance 3Q FY2026

1 January - 31 March	3Q FY2026	3Q FY2025	Change
Total Revenue	149.0	141.1	+ 5.6%
- Hotel Revenue (Management Contracts)	99.5	94.1	+ 5.7% ⁽¹⁾
- Lease Rental (Master Leases)	49.5	47.0	+ 5.5% ⁽²⁾
Net Property Income (NPI)	84.9	79.7	+ 6.5%
- Management Contracts	38.1	35.4	+ 7.7% ⁽¹⁾
- Master Leases	46.8	44.3	+ 5.5% ⁽²⁾
Income available for distribution	28.6	26.2	+ 9.4%

Notes:

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

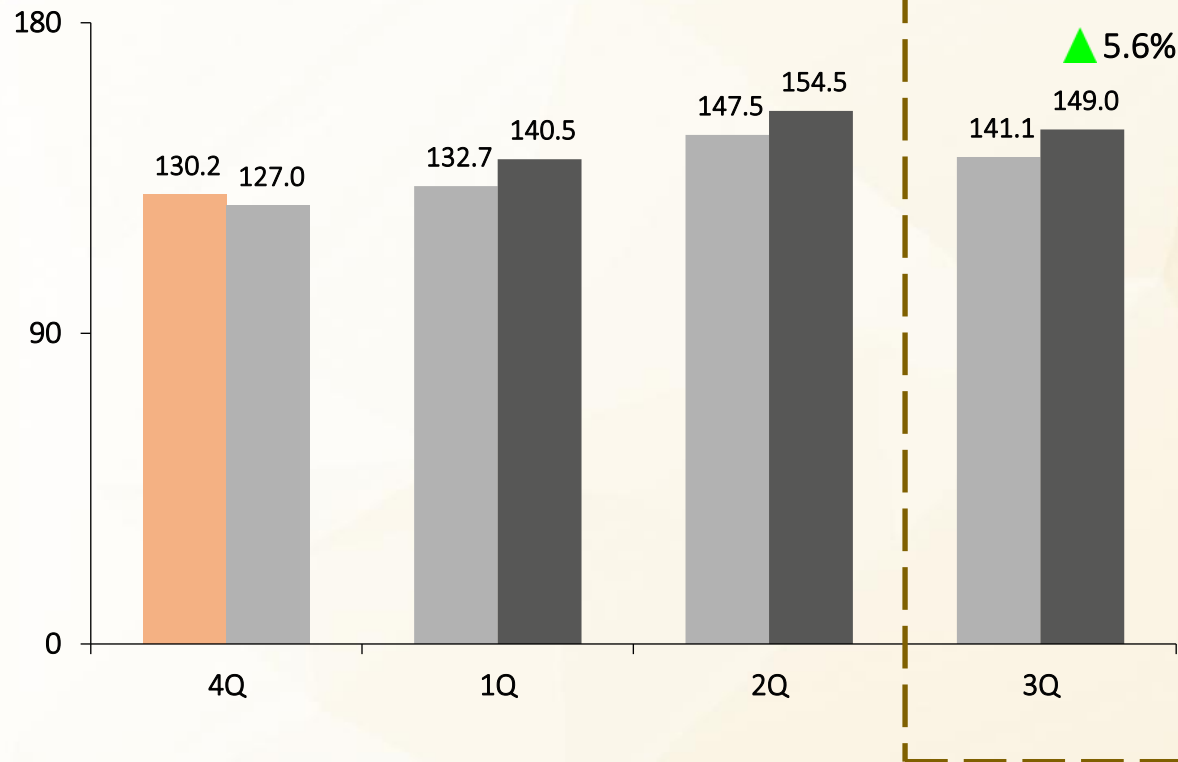
(2) Revenue increased mainly contributed by the new rental income from AC Hotel Ipoh which commenced in April 2025.

All figures in RM million unless indicated otherwise.

FY2024 FY2025 FY2026

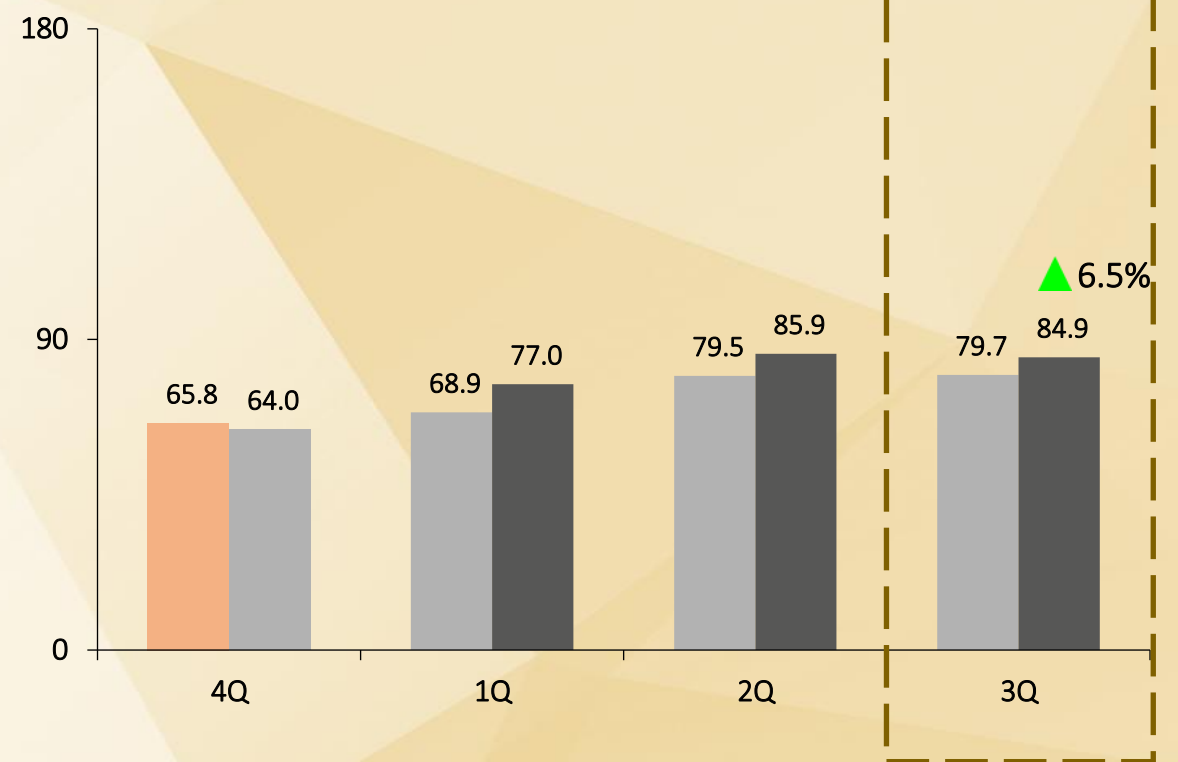
TOTAL revenue

RM (million)



NET property income

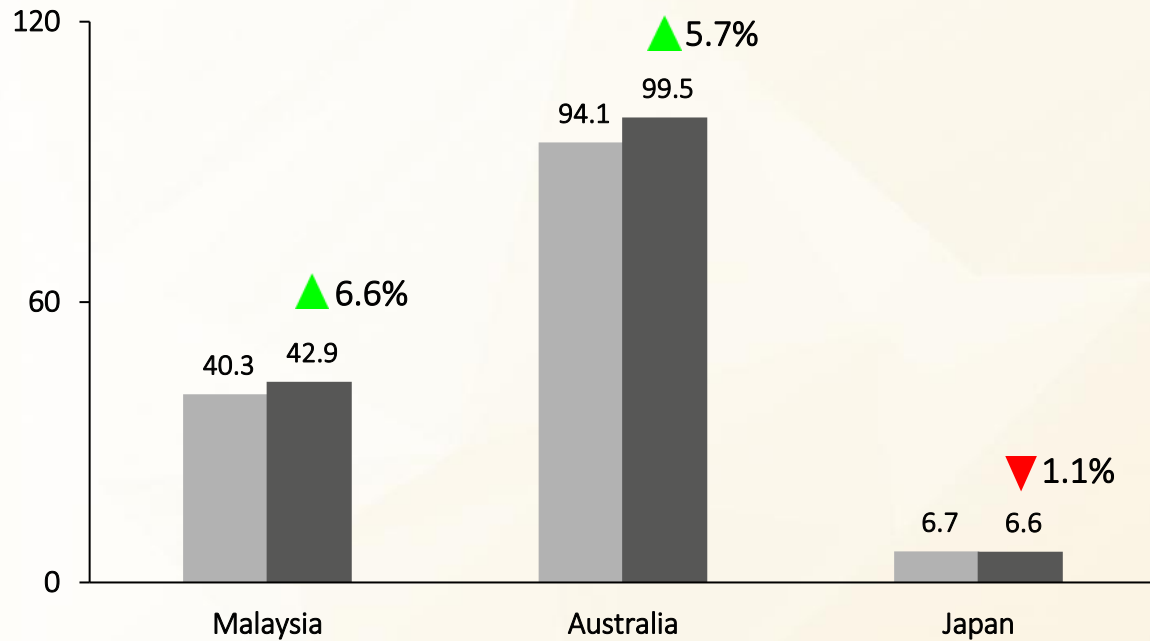
RM (million)



3Q FY2025 3Q FY2026

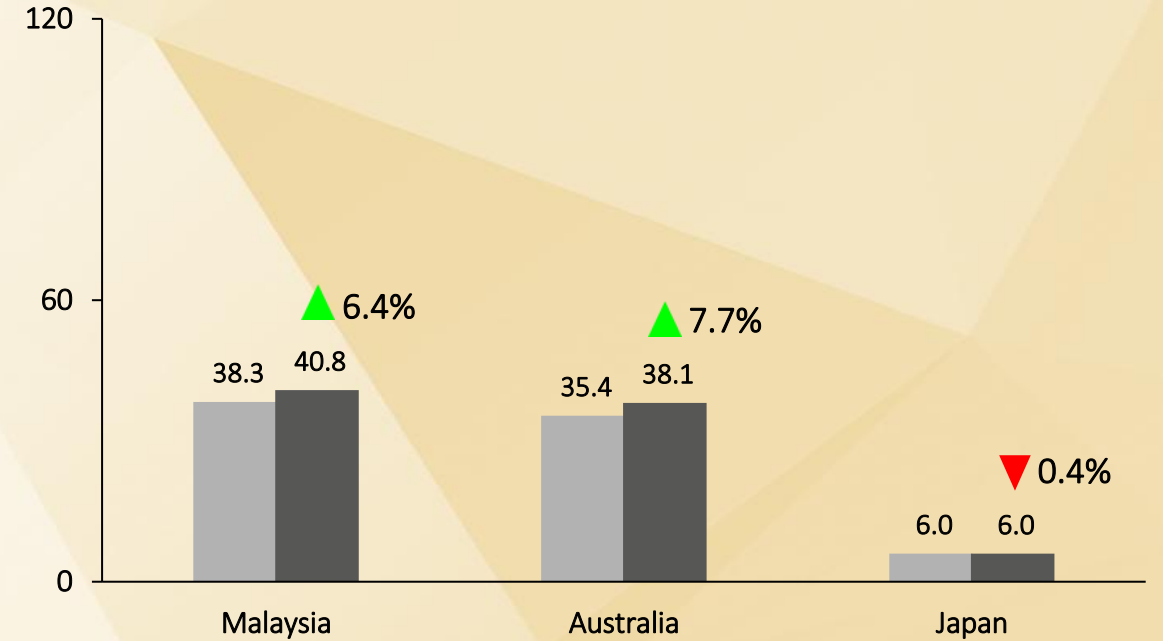
TOTAL revenue

RM (million)



NET property income

RM (million)





2

Financial performances: 9 months ended 31 March 2026 (YTD FY2026)

FINANCIAL PERFORMANCE: 9 MONTHS ENDED 31 MARCH 2026 (YTD FY2026)

1 July - 31 March	FY2026	FY2025	Change
Total Revenue	444.0	421.3	+ 5.4%
- Hotel Revenue (Management Contracts)	295.0	280.5	+ 5.2% ⁽¹⁾
- Lease Rental (Master Leases)	149.0	140.8	+ 5.8% ⁽²⁾
Net Property Income (NPI)	247.8	228.1	+ 8.6%
- Management Contracts	107.3	95.5	+ 12.3% ⁽¹⁾
- Master Leases	140.5	132.6	+ 6.0% ⁽²⁾
Income available for distribution	86.9	78.4	+ 10.9%
Distribution paid	(52.5)	(49.6)	+ 5.8%
Balance undistributed income	34.4	28.8	+ 19.7%

Notes:

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

(2) Revenue increased mainly contributed by the new rental income from AC Hotel Ipoh which commenced in April 2025.

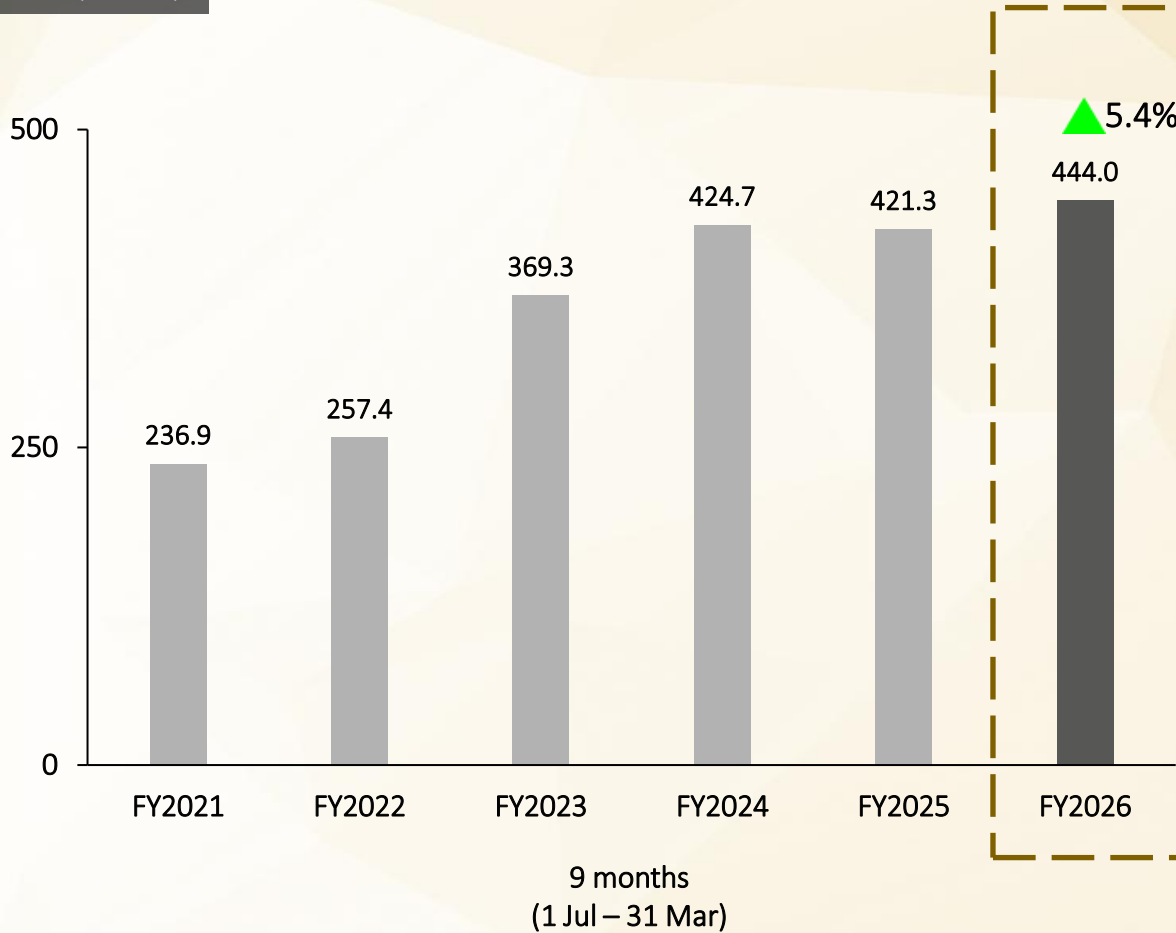
All figures in RM million unless indicated otherwise.

9 MONTHS (1 JUL – 31 MAR) FINANCIAL PERFORMANCE

YTL HOSPITALITY REIT

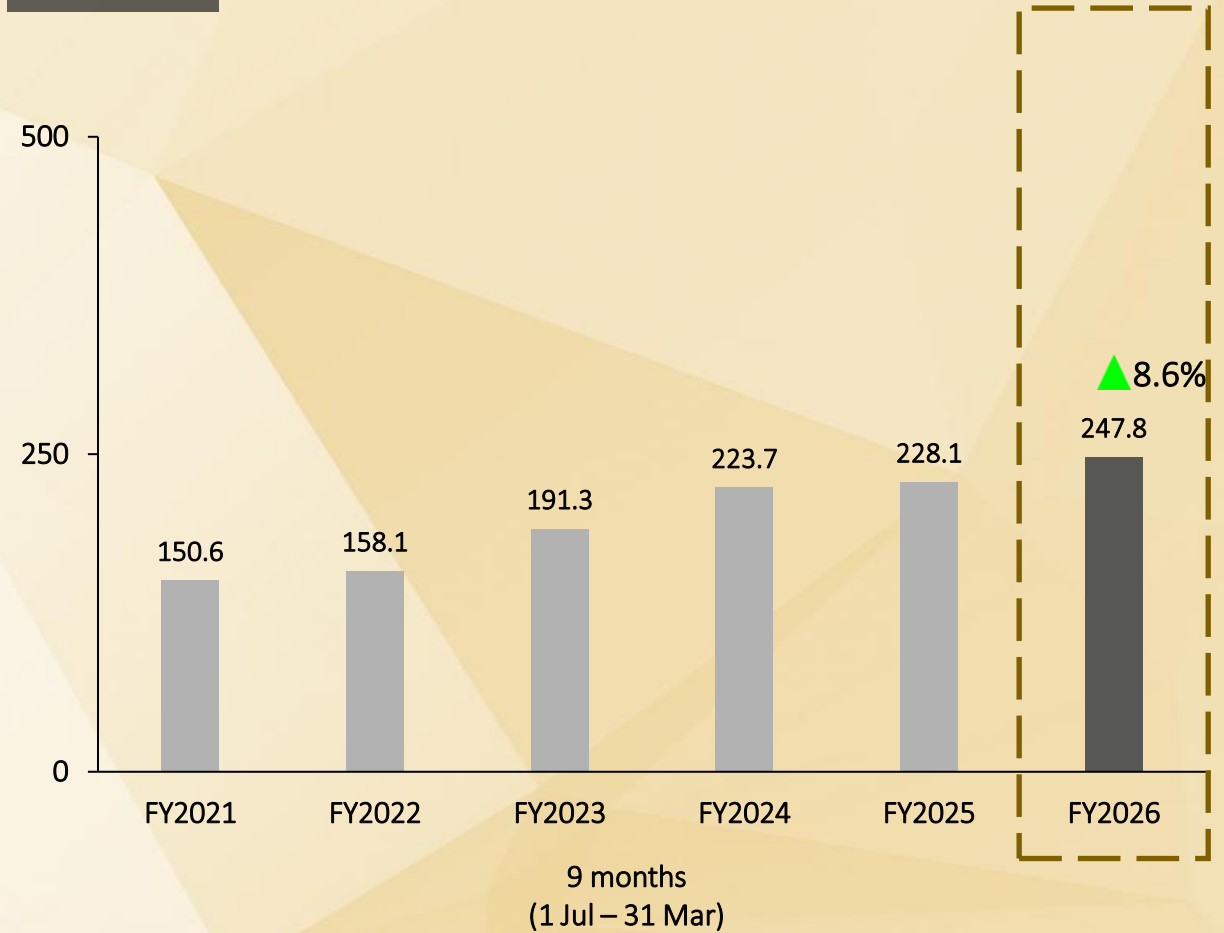
TOTAL revenue

RM (million)



NET property income

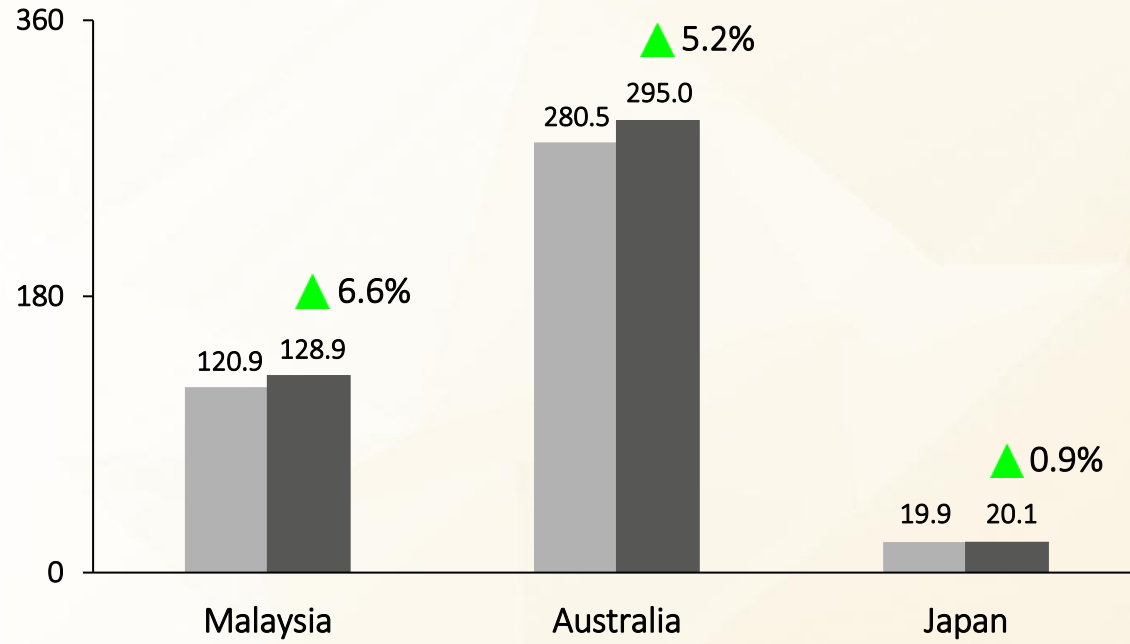
RM (million)



FINANCIAL PERFORMANCE BY COUNTRY: 9 MONTHS (1 JULY – 31 MARCH)

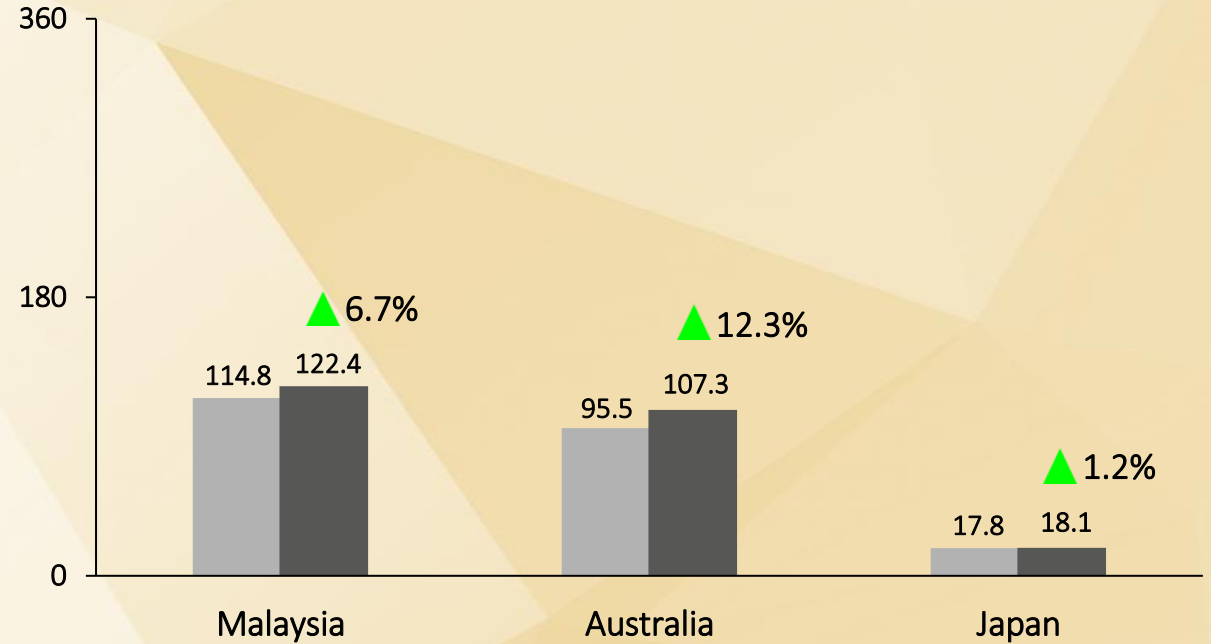
TOTAL revenue

RM (million)



NET property income

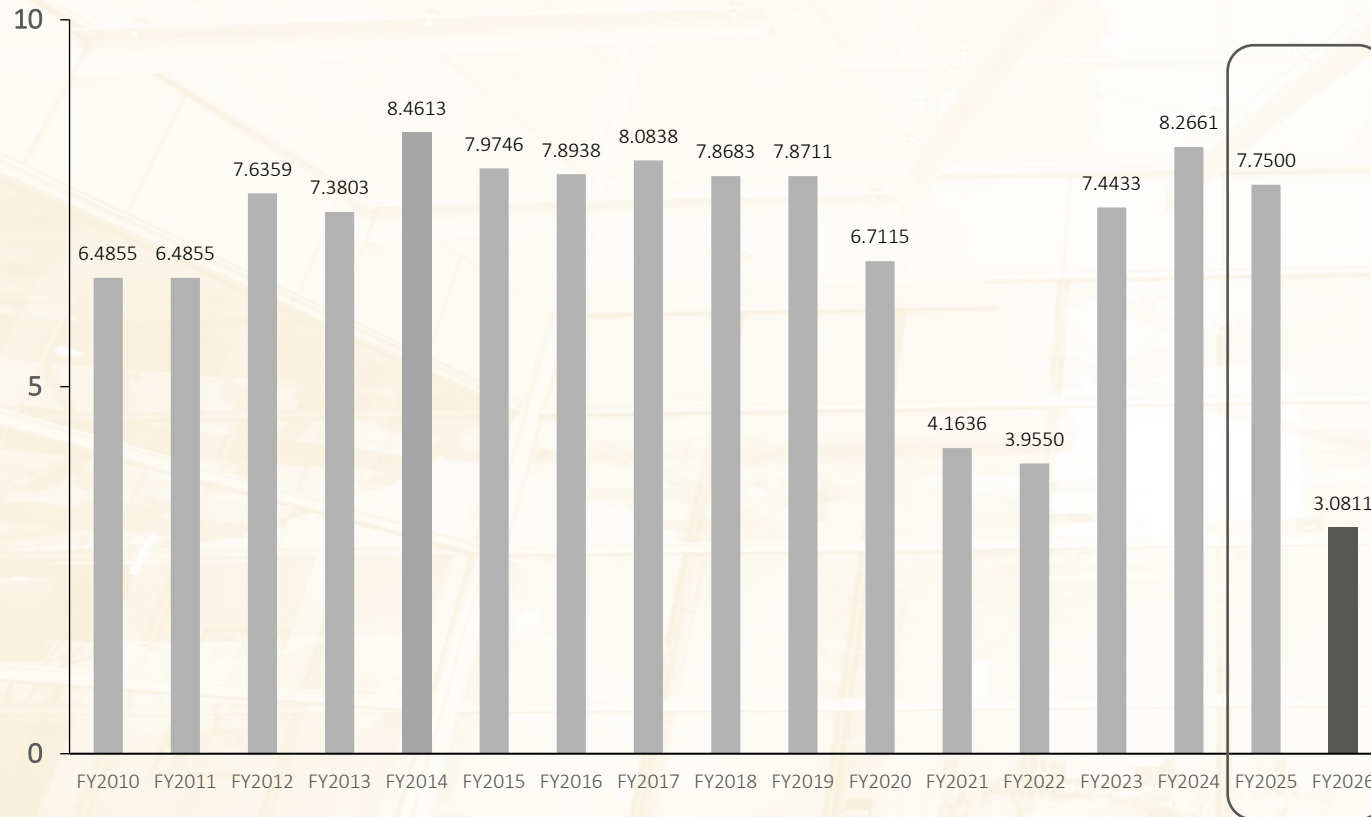
RM (million)



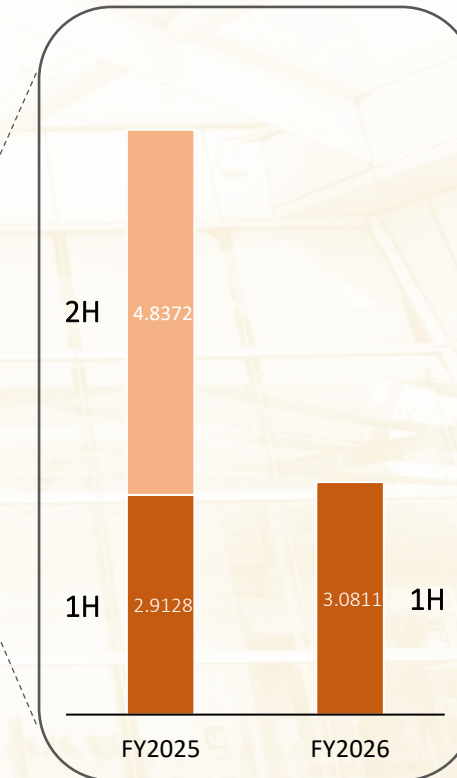
FY2025 FY2026

DPU (sen)

Total DPU



Semi-annual Breakdown



	Total Distributions*	
	FY2025	FY2026
Cumulative	132.1	52.5
2H	82.5	
1H	49.6	52.5

* In RM million

Notes:

- (1) Quarterly distributions commenced during the financial year ended 30 June 2014. Change of income distribution frequency from quarterly to semi-annually effective the financial quarter ended 31 March 2020.
- (2) 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.

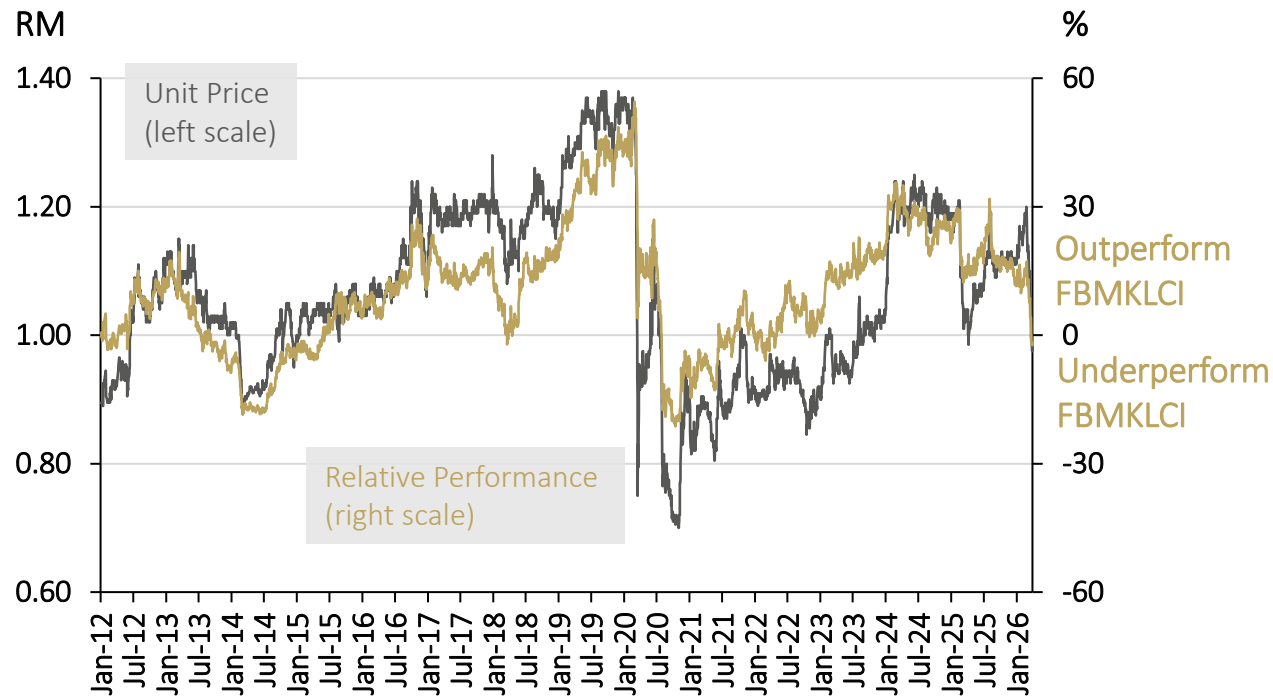
STATEMENT OF FINANCIAL POSITION

YTL HOSPITALITY REIT

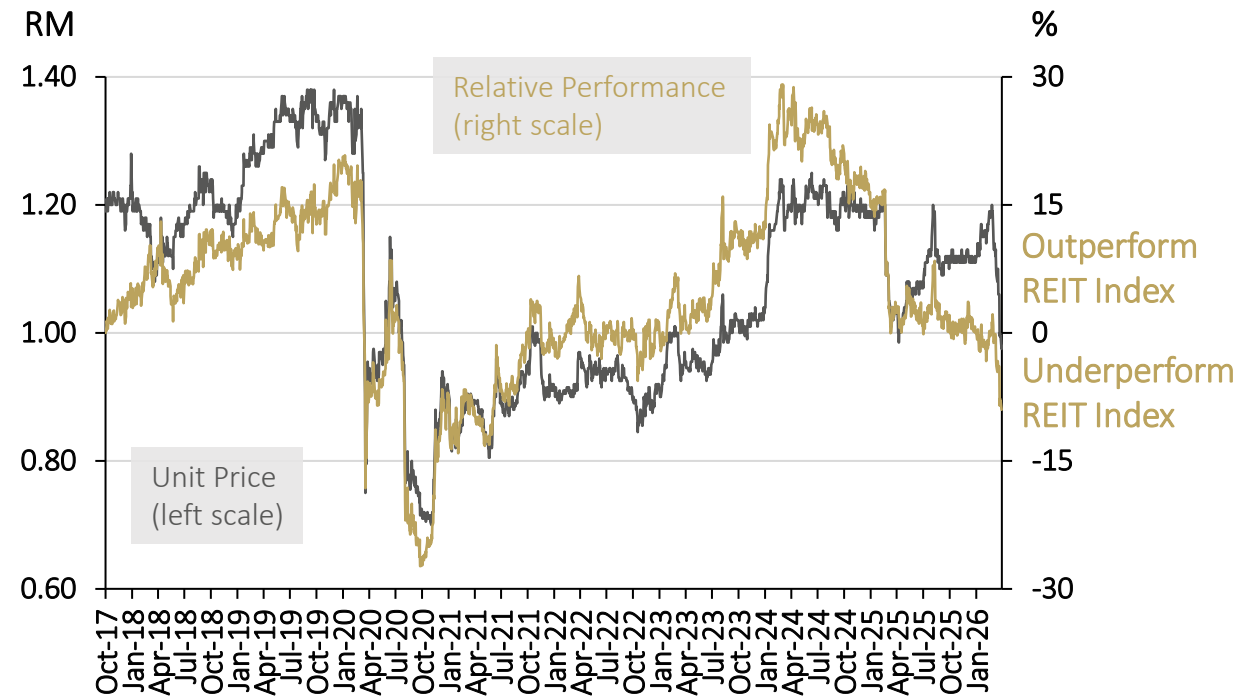
RM ('000)	As at 31 March 2026 (Unaudited)	As at 30 June 2025 (Audited)	Change
Investment properties	3,237,154	3,214,412	+ 0.7%
Property, plant and equipment	1,883,725	1,915,112	(1.6%)
Cash & cash equivalents	217,268	269,206	(19.3%)
Other assets	211,295	46,703	+ 352.4% ⁽¹⁾
Total Assets	5,549,442	5,445,433	+ 1.9%
Borrowings	2,406,230	2,323,107	+ 3.6% ⁽²⁾
Other liabilities	100,538	182,968	(45.1%)
Total Liabilities	2,506,768	2,506,075	+ 0.0%
Net Asset Value (NAV)	3,042,674⁽³⁾	2,939,358	+ 3.5%
Number of units in circulation ('000)	1,794,389⁽⁴⁾	1,704,389	+ 5.3%
NAV per unit (RM)	1.696⁽³⁾	1.725	(1.7%)

- Notes:**
- (1) Increased mainly due to the proceeds from the Placement, which were invested in income funds placed with licensed financial institution.
- (2) Increased mainly in JPY borrowing.
- (3) After income distribution of RM52.5 million in respect of 1H FY2026 and completion of the Placement which raised total gross proceeds of RM94.50 million.
- (4) After issuance and listing of 90 million new units from the Placement.

YTL Hospitality REIT's
Unit Price Movement & Relative Performance to FBMKLCI
(1 January 2012 to 31 March 2026)



YTL Hospitality REIT's
Unit Price Movement & Relative Performance to REIT Index
(1 October 2017 to 31 March 2026)



TRADING STATISTICS

Closing price ⁽¹⁾	RM0.98
Market Cap (RM) ⁽¹⁾	RM1,759 mil
Units issued ⁽¹⁾	1,794,388,889
Average daily traded volume for 3Q FY2026 ('000 units) ⁽²⁾	1,256.3

Source: Bloomberg

Notes:

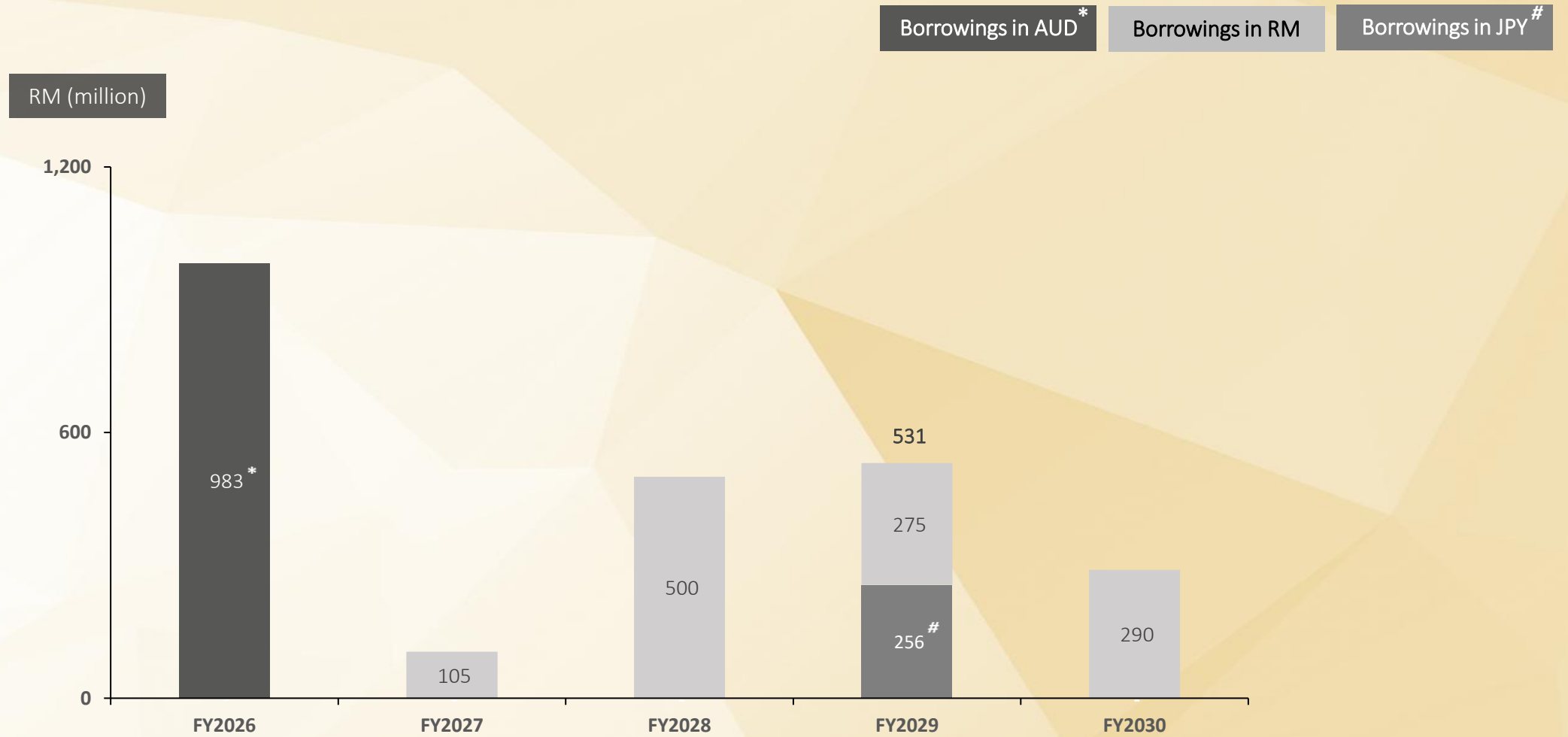
(1) As at 31 March 2026.

(2) For the quarter ended 31 March 2026.



3

Capital management



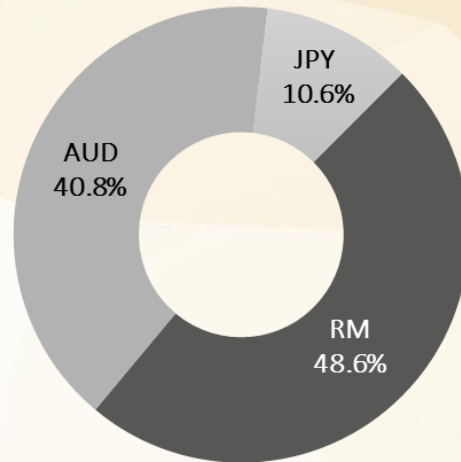
Notes:

[^] Excluding the effects of capitalised transaction costs.

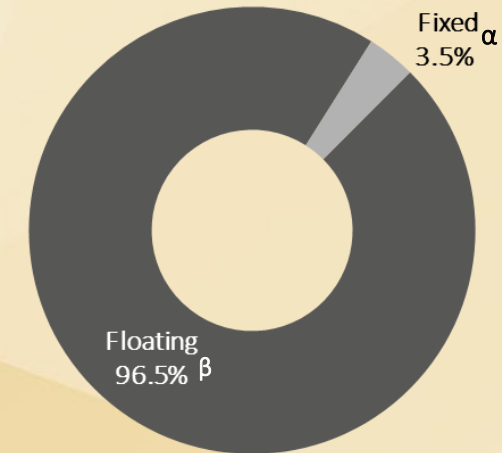
^{*} RM equivalent based on the exchange rate of A\$1.00: RM2.7653 as at 31 March 2026.

[#] RM equivalent based on the exchange rate of JPY100: RM2.5278 as at 31 March 2026.

CURRENCY



INTEREST RATE



	31 March 2026	31 December 2025	Change
Borrowings^ (RM'000)	2,409,083	2,398,399	+ 0.4%
Total Asset Value (RM'000)	5,549,442	5,448,490	+ 1.9%
Gearing (%)	43.4%	44.0%	(0.6 pp)
Average Interest Rates (%) *			
- Borrowings in Ringgit Malaysia	4.8%	4.9%	(0.1 pp)
- Borrowings in Australian Dollar	4.5%	4.4%	+ 0.1 pp
- Borrowings in Japanese Yen	2.2%	1.9%	+ 0.3 pp
Interest Cover * #	3.2 x	3.2 x	-

Notes:

* For the respective Quarter.

^ Excluding the effects of capitalised transaction costs.

Computed as NPI / Finance Cost.

α Denominated in RM.

β 40.8% denominated in AUD, 10.6% denominated in JPY and 45.1% denominated in RM.

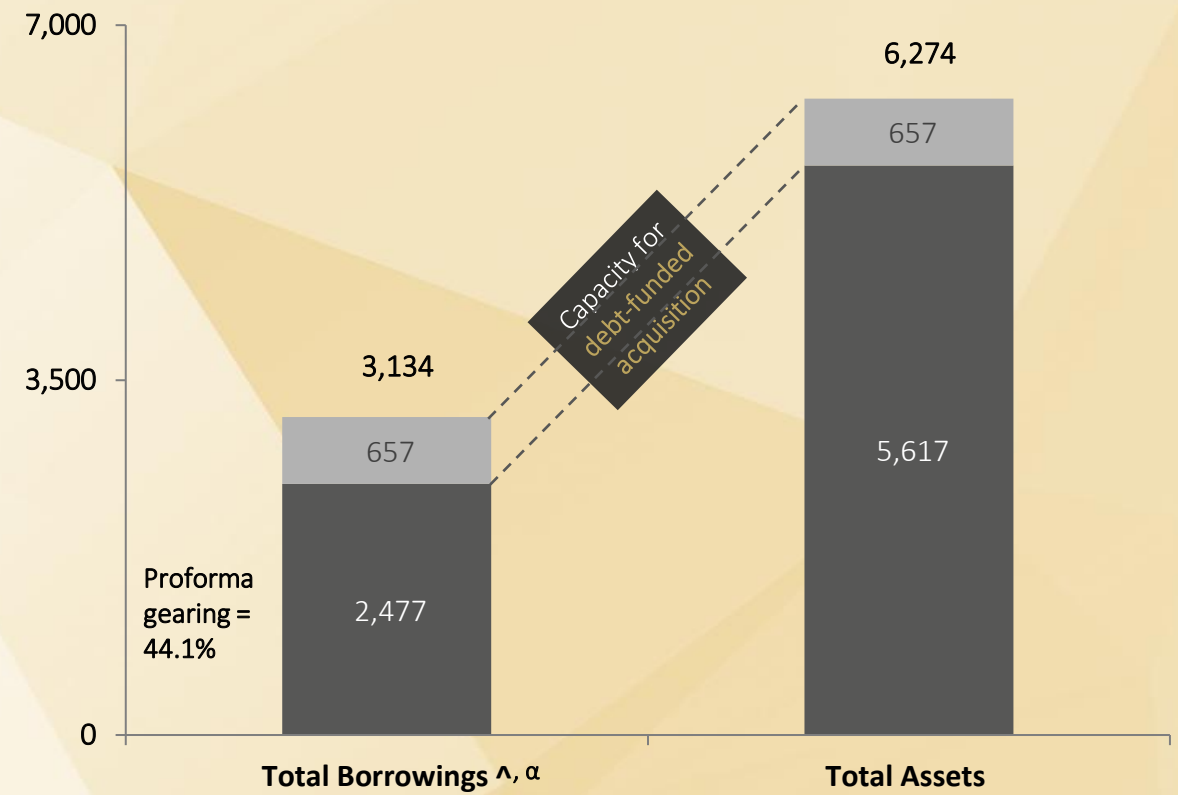
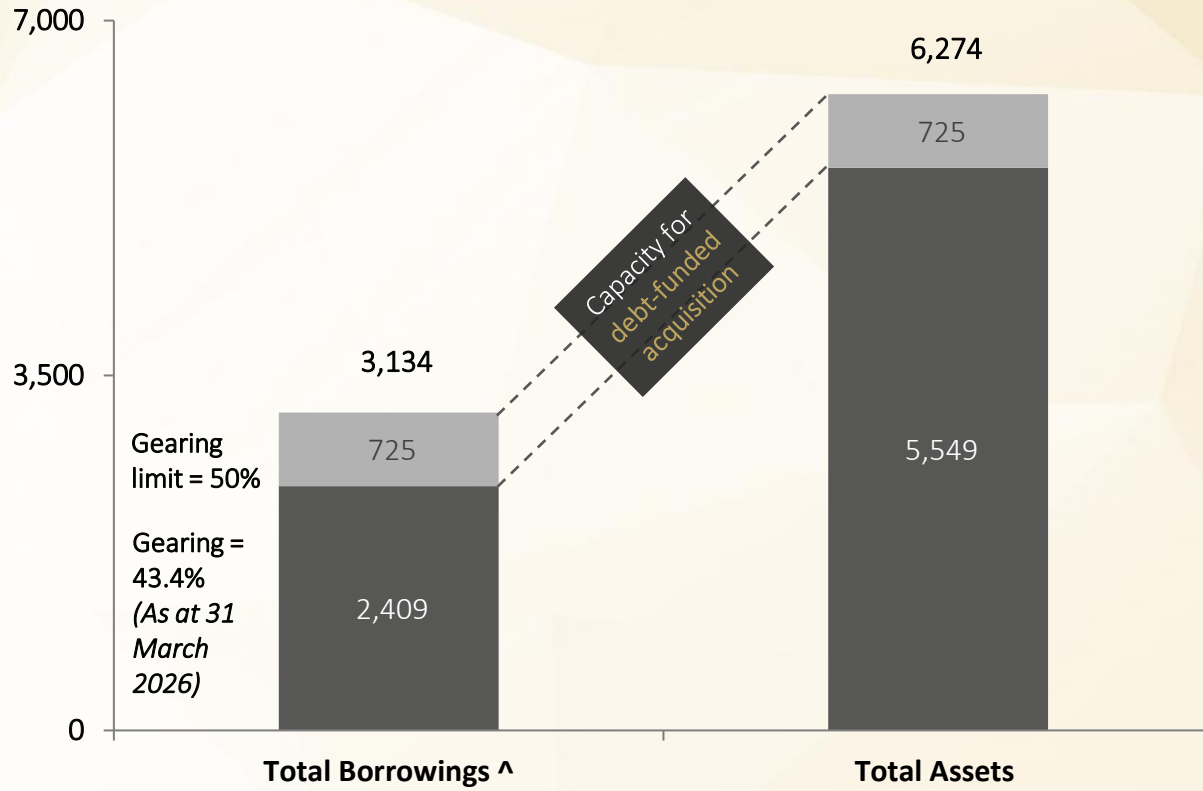
DEBT HEADROOM OF ~RM657 million FOR ACQUISITIONS

As at 31 March 2026

After taking into account the property development of Moxy Niseko

RM (million)

RM (million)



Notes:

[^] Excluding the effects of capitalised transaction costs.

^α After taking into account the property development of Moxy Niseko.

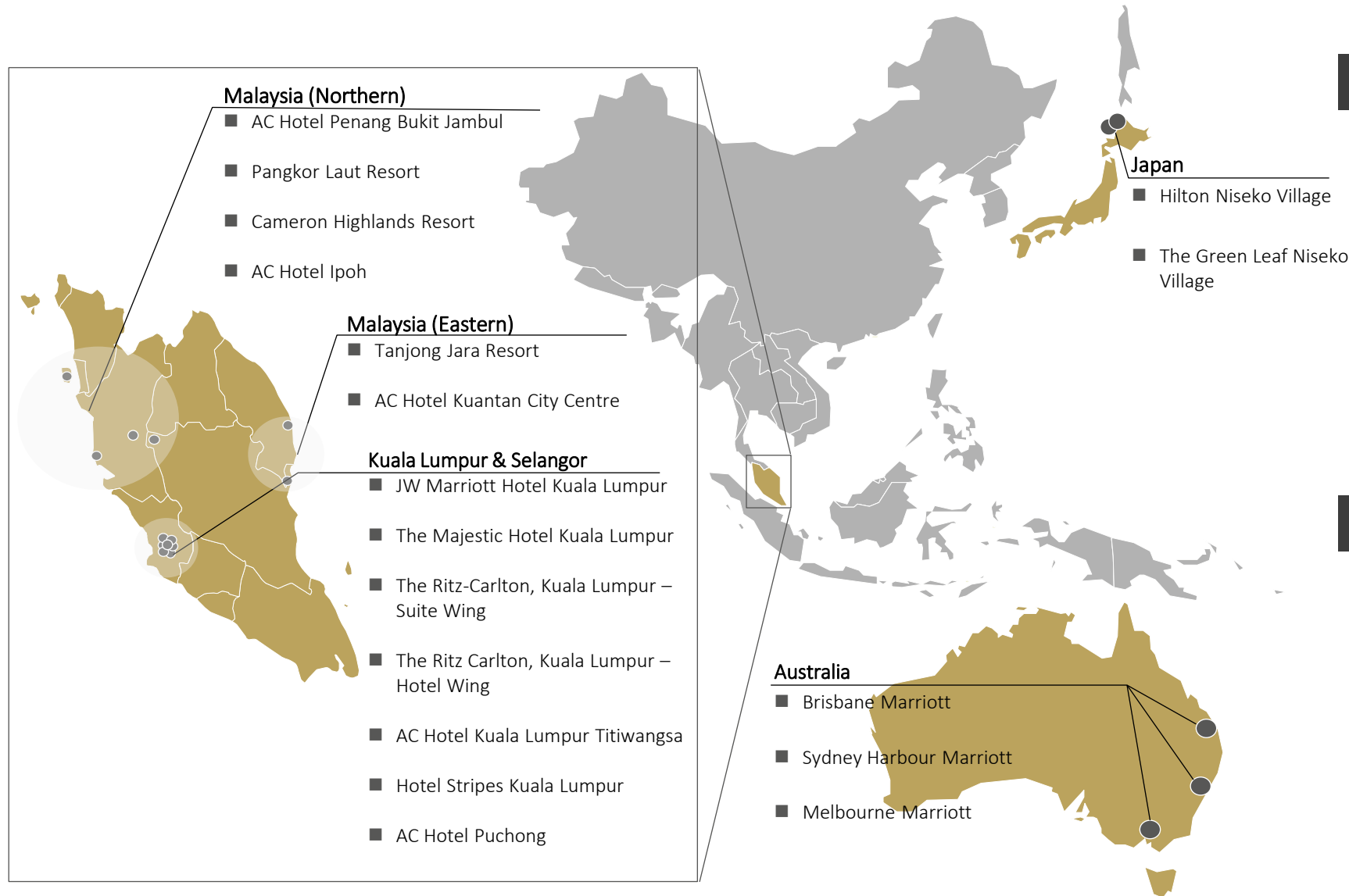


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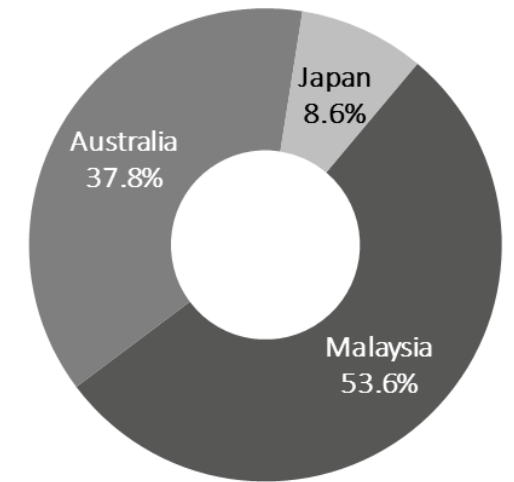
Asset management

LUXURY HOTELS & SERVICED RESIDENCES IN 3 COUNTRIES

YTL HOSPITALITY REIT



ASSET breakdown (by Country)⁽¹⁾



ASSET breakdown (by Contract Type)⁽¹⁾



Note:
 (1) Based on investment properties and property, plant & equipment as at 31 March 2026.

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	3Q FY2026
Malaysia	Under Master Leases													
Japan	Under Master Leases													
Australia	83.1% ⁽¹⁾	84.2%	84.4%	86.4%	86.9%	87.8%	84.9%	73.1% ⁽²⁾	53.3% ⁽²⁾	43.8% ⁽²⁾	73.5% ^(2,3)	82.5%	82.9%	85.9%

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.

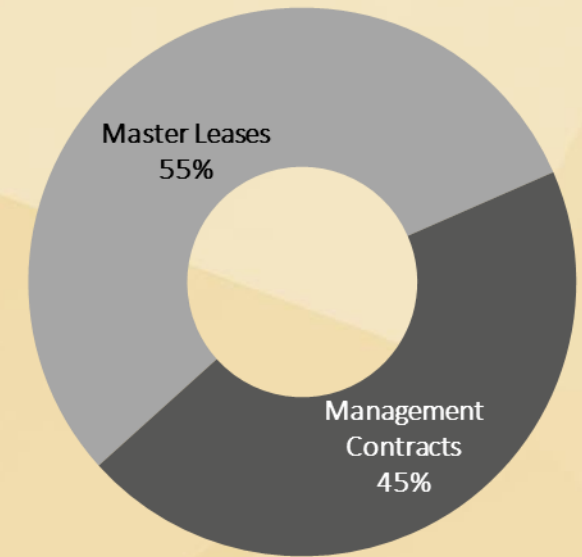
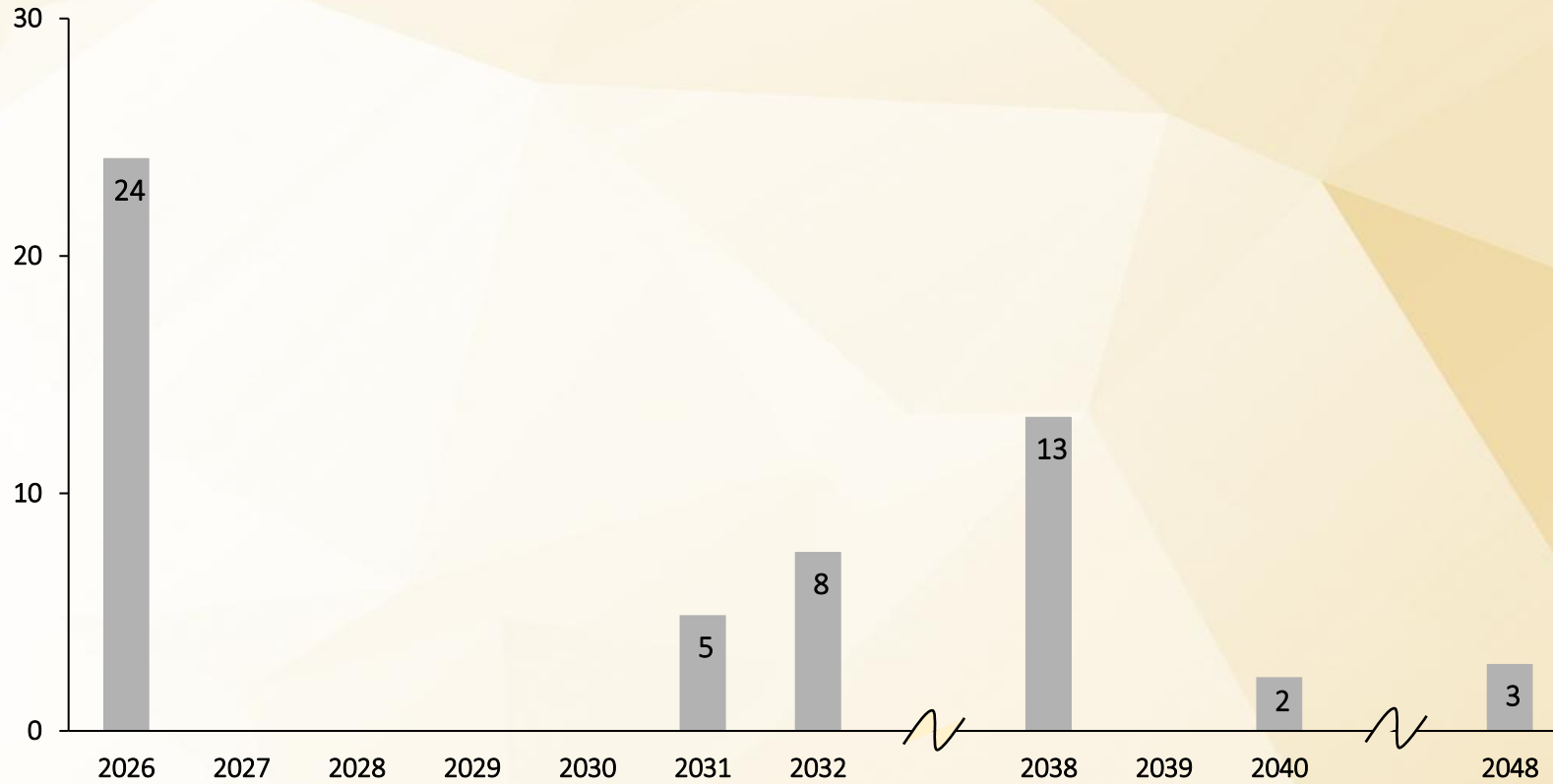
(2) Due to the impact of the COVID-19 pandemic.

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

NET property income
(% of total *)

Master leases

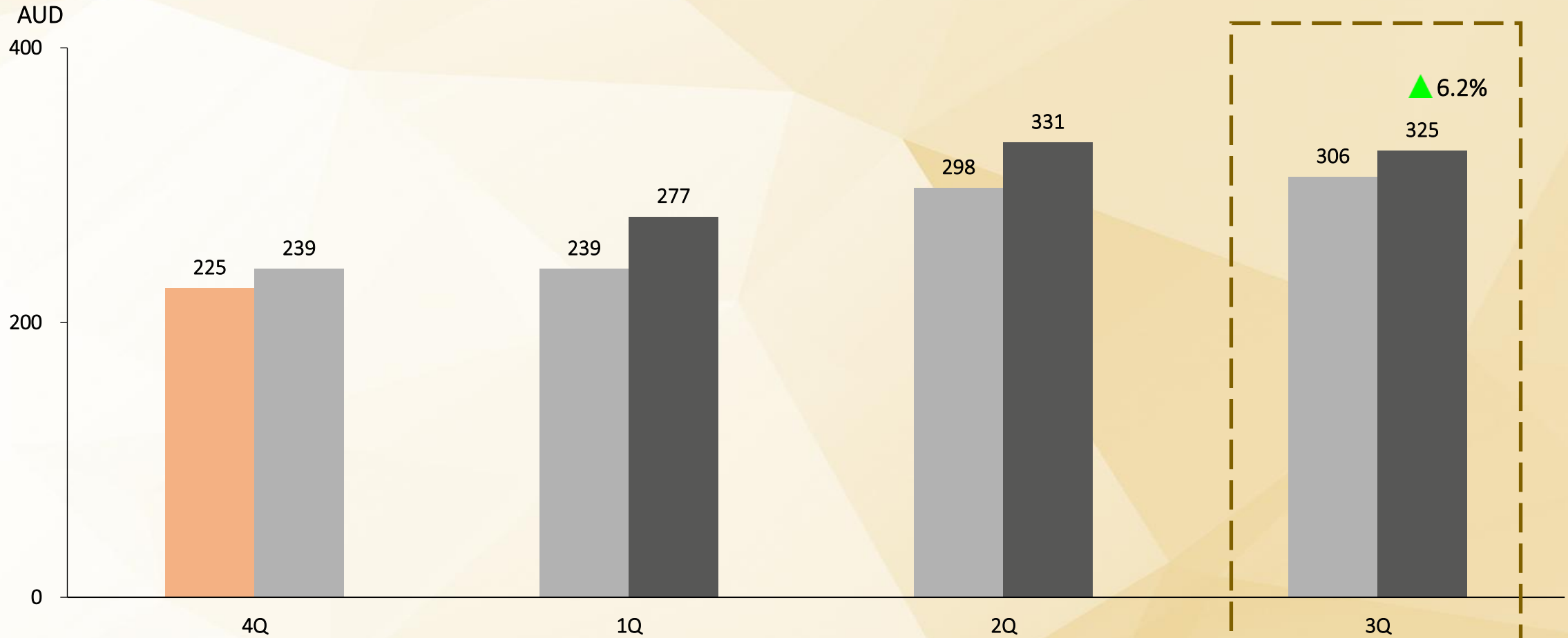
NET property income
(% of total *)



Note:
* For 3Q FY2026.

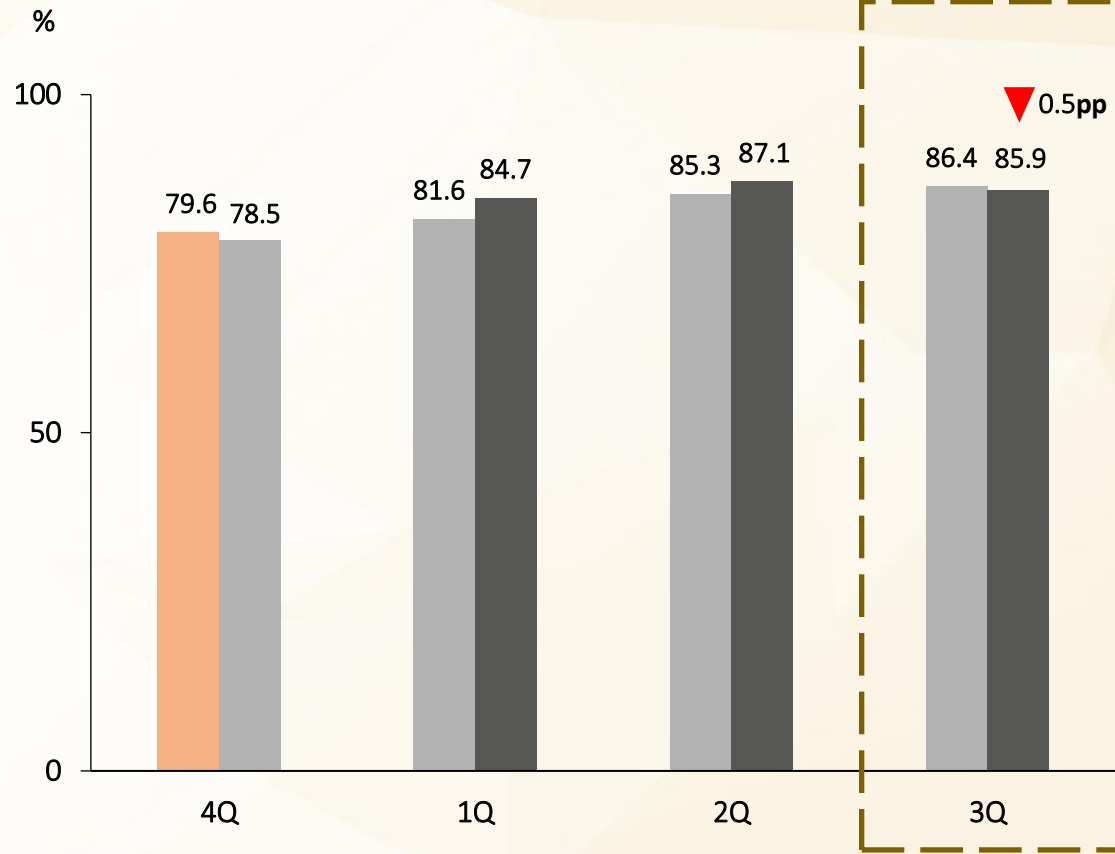
REVENUE per available room (RevPAR)

FY2024 FY2025 FY2026

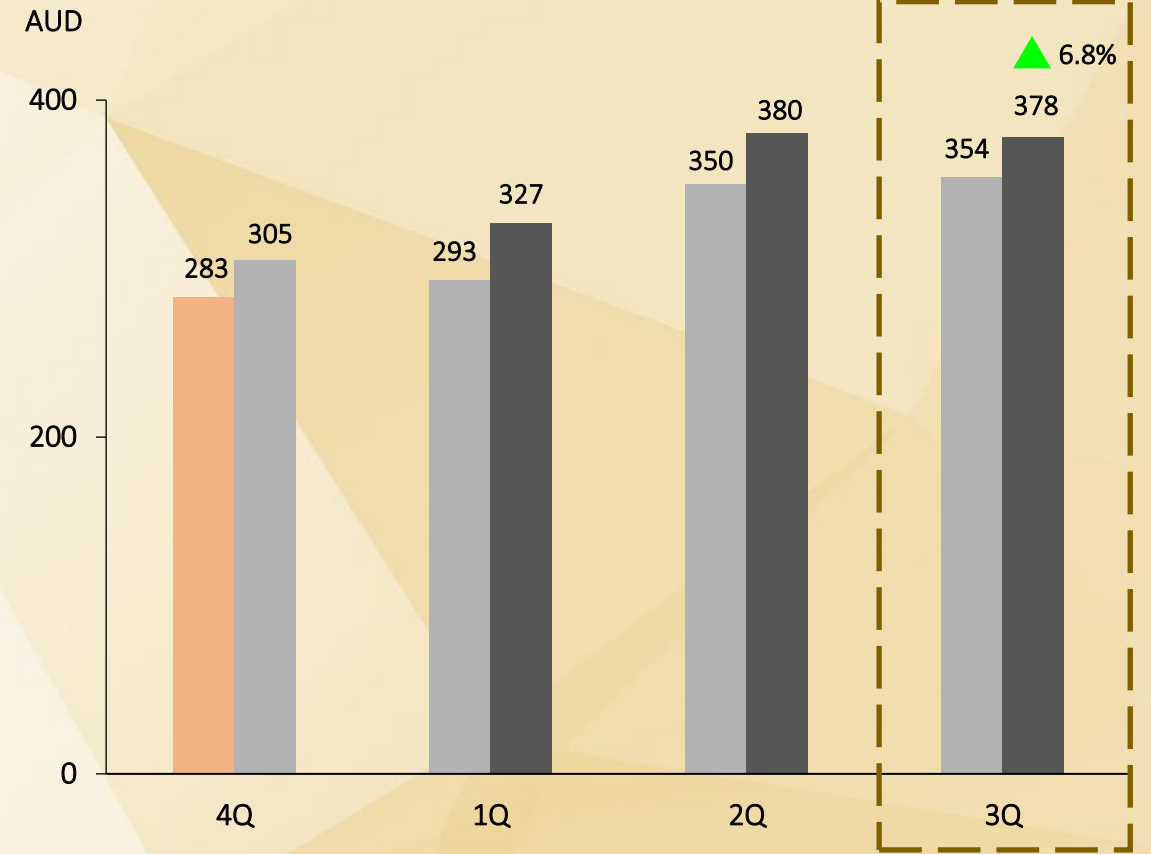


FY2024 FY2025 FY2026

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 The Starhill 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 ⁽¹⁾	13 years
Annual rental ⁽²⁾	Hotel: RM32.75 million Car park: RM2.36 million
No. of rooms	578
Acquisition date	16 December 2005
Valuation ⁽³⁾	RM543.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026.

(3) As at 31 May 2025.

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, Contango restaurant, Colonial Cafe, Orchid Conservatory 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 ⁽¹⁾	7 years
Annual rental ⁽²⁾	RM27.93 million
No. of rooms	300
Acquisition date	3 November 2017
Valuation ⁽³⁾	RM403.6 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM22.71 million
No. of rooms	251
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM373.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

Address	No. 168, Jalan Imbi, 55100 Kuala Lumpur
Description	38-storey hotel building comprising 110 suites and 4 penthouses with 4 levels of commercial podium, 1 level of facilities deck and 3 levels of basement car park
Tenure	Freehold
Master lease expiry	30 June 2031
Master lease remaining ⁽¹⁾	5 years
Annual rental ⁽²⁾	RM17.20 million
No. of rooms	114
Acquisition date	16 May 2007 & 15 November 2011
Valuation ⁽³⁾	RM329.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM10.13 million
No. of rooms	364
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM166.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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 ⁽¹⁾	13 years
Annual rental ⁽²⁾	RM9.66 million
No. of rooms	184
Acquisition date	31 October 2023
Valuation ⁽³⁾	RM144.0 million



Notes:
 (1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.
 (2) Derived by annualising the applicable monthly rental as at 31 March 2026.
 (3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM9.92 million
No. of rooms	427
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM142.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

Address	Pangkor Laut Island, 32200 Lumut, Perak Darul Ridzuan
Description	40 units of Tropical Garden Villa, 52 units of Tropical Hill Villa, 8 units of Beach Villa 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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM9.26 million
No. of rooms	97
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM124.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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
Master lease expiry	31 March 2040
Master lease remaining ⁽¹⁾	14 years
Annual rental ⁽²⁾	RM7.70 million
No. of rooms	291
Acquisition date	8 April 2024
Valuation ⁽³⁾	RM117.0 million



Notes:
 (1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.
 (2) Derived by annualising the applicable monthly rental as at 31 March 2026.
 (3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM7.72 million
No. of rooms	101
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM108.3 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM7.35 million
No. of rooms	215
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM107.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

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 ⁽¹⁾	7.5 months
Annual rental ⁽²⁾	RM4.41 million
No. of rooms	56
Acquisition date	15 November 2011
Valuation ⁽³⁾	RM63.0 million



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

Address	No. 6, Jalan Kenari 12, Bandar Puchong Jaya, 47170 Puchong, Selangor Darul Ehsan
Description	10-storey hotel building with 180 rooms
Tenure	Freehold
Master lease expiry	31 March 2041
Master lease remaining ⁽¹⁾	15 years
Annual rental ⁽²⁾	RM3.64 million
No. of rooms	180
Acquisition date	28 April 2025
Valuation ^(3,4)	RM43.0 million



- Note:**
- (1) Lease agreement effective from 1 April 2026 for a period of 15 years. There is an option for the lessee to renew the lease upon expiry.
 - (2) Annual rental calculating from effective date.
 - (3) As at 31 May 2025.
 - (4) Excludes RM12.0 million refurbishment costs.

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 ⁽¹⁾	8.5 months
Annual rental ⁽²⁾	RM17.13 million
No. of rooms	506
Acquisition date	22 December 2011
Valuation ^(3, 4)	JPY10,500 million (RM265.42 million)



Notes:

(1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.

(2) Derived by annualising the applicable monthly rental as at 31 March 2026, not including the amount of the deferred rental to be repaid during the financial year ending 30 June 2026.

(3) As at 31 May 2025.

(4) RM equivalent based on the exchange rate of JPY100: RM2.5278 as at 31 March 2026.

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 ⁽¹⁾	23 years
Annual rental ^(2,4)	JPY331 million (RM8.36 million)
No. of rooms	200
Acquisition date	26 September 2018
Valuation ^(3, 4)	JPY6,510 million (RM164.56 million)



Notes:

- (1) Lease remaining calculated as at 31 March 2026. There is an option for the lessee to renew the lease upon expiry.
- (2) Derived by annualising the applicable monthly rental as at 31 March 2026.
- (3) As at 31 May 2025.
- (4) RM equivalent based on the exchange rate of JPY100: RM2.5278 as at 31 March 2026.

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 ^(1, 2)	AUD520.0 million (RM1,437.96 million)



Notes:

(1) As at 31 May 2025.

(2) RM equivalent based on the exchange rate of A\$1.00: RM2.7653 as at 31 March 2026.

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 ^(1, 2)	AUD104.0 million (RM287.59 million)



Notes:

(1) As at 31 May 2025.

(2) RM equivalent based on the exchange rate of A\$1.00: RM2.7653 as at 31 March 2026.

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 ^(1, 2)	AUD72.5 million (RM200.48 million)



Notes:

(1) As at 31 May 2025.

(2) RM equivalent based on the exchange rate of A\$1.00: RM2.7653 as at 31 March 2026.

This presentation shall be read in conjunction with YTL Hospitality REIT's interim financial report for the quarter ended 31 March 2026, a copy of which is available on www.bursamalaysia.com and www.ytlhospitalityreit.com.

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