

**DAMANSARA UPTOWN RETAIL CENTRE SDN. BHD.  
UNRATED MEDIUM TERM NOTES PROGRAMME OF UP TO RM999.0 MILLION IN  
NOMINAL VALUE (“MTN PROGRAMME”)**

<b>Other Terms and Conditions</b>								
(i)	Interest/ coupon rate	The coupon rate of the MTNs is to be determined prior to each issuance of the MTN.						
(ii)	Interest/ coupon frequency and basis	<p>In respect of Tranche 1, Tranche 2 and Tranche 3, the coupon will be payable in arrears on a monthly basis or such other period as the Issuer and the identified subscriber subscribing the Tranche 1 MTN, Tranche 2 MTN and Tranche 3 MTN may agree subject to the rules issued by PayNet.</p> <p>The coupon will be calculated based on the actual number of days elapsed over 365 days basis (actual/365 days) in accordance with the rules of PayNet.</p>						
(iii)	Details on utilisation of proceeds by issuer	<p>The proceeds raised from the MTN Programme shall be utilised by the Issuer for the following:-</p> <p>In respect of each Tranche 1, Tranche 2 and Tranche 3</p> <table border="1"> <thead> <tr> <th>Items</th> <th>Amount (RM Million)</th> </tr> </thead> <tbody> <tr> <td>(i) In respect of Tranche 1 MTN, towards financing the redemption or repayment of the outstanding medium term notes of Ringgit Malaysia Six Hundred and Seven Million (RM607,000,000.00) issued by the Issuer pursuant to an unrated medium term notes programme of up to Ringgit Malaysia Eight Hundred Million (RM800,000,000.00) established by the Issuer</td> <td>up to 607.0</td> </tr> <tr> <td>(ii) In respect of Tranche 2 MTN, towards financing the repayment of the principal amount outstanding under the</td> <td>up to 183.0</td> </tr> </tbody> </table>	Items	Amount (RM Million)	(i) In respect of Tranche 1 MTN, towards financing the redemption or repayment of the outstanding medium term notes of Ringgit Malaysia Six Hundred and Seven Million (RM607,000,000.00) issued by the Issuer pursuant to an unrated medium term notes programme of up to Ringgit Malaysia Eight Hundred Million (RM800,000,000.00) established by the Issuer	up to 607.0	(ii) In respect of Tranche 2 MTN, towards financing the repayment of the principal amount outstanding under the	up to 183.0
Items	Amount (RM Million)							
(i) In respect of Tranche 1 MTN, towards financing the redemption or repayment of the outstanding medium term notes of Ringgit Malaysia Six Hundred and Seven Million (RM607,000,000.00) issued by the Issuer pursuant to an unrated medium term notes programme of up to Ringgit Malaysia Eight Hundred Million (RM800,000,000.00) established by the Issuer	up to 607.0							
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		<p>revolving bridging loan 2 facility of Ringgit Malaysia Twenty Five Million (RM25,000,000.00) (“<b>BL 2 Facility</b>”) granted by PBB to the Issuer via letter of offer dated 10 April 2018, which purpose of is to finance eighty eight point five per centum (88.5%) of the construction costs of the Office Tower comprised in the Project</p>	
		<p>(iii) In respect of Tranche 3 MTN, towards financing the repayment of the principal amount outstanding under the BL 2 Facility, which purpose of is to finance eighty eight point five per centum (88.5%) of the construction costs of the Office Tower comprised in the Project</p>	up to 140.0
		Total	up to 930.0
(iv)	Status and Ranking	<p>Each MTN when issued, will constitute direct, unconditional, unsubordinated and secured obligations of the Issuer in accordance with the terms governing such MTN and each Tranche will rank <i>pari passu</i> in all aspects without discrimination, preference or priority amongst themselves and all MTN belonging to the same Tranche will rank at least <i>pari passu</i> with all other present and future unsecured obligations of the Issuer from time to time outstanding except for liabilities which are preferred by law and not by reason of any Security Interest.</p>	
(v)	Form and Denomination	<p><b><u>Form</u></b></p> <p>The MTN will be issued in bearer form and represented at all times by global certificates to be deposited with the Central Securities Depository (exchangeable for definitive certificates</p>	

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		<p>only in limited circumstances as provided in the relevant Issue Documents) and will be prescribed under the Scripless Securities Depository System maintained by BNM.</p> <p>The MTN shall be prescribed and be reported under the rules of PayNet and shall comply with all rules and requirements set out by PayNet.</p> <p><b><u>Denomination</u></b></p> <p>The MTN shall be issued in the denomination of RM500,000 each and in multiples of RM500,000 thereof or such other denomination as may be mutually agreed between the Issuer and the Lead Arranger or the Facility Agent.</p>
(vi)	Issue Price (RM)	<p>The MTN will be issued at par and the issue price shall be determined prior to the issuance of the MTN.</p> <p>The issue price shall be computed in accordance with the Operational Procedures for Securities Services issued by PayNet, as amended or substituted from time to time.</p>
(vii)	Default Interest	<p>In respect of each MTN, interest will be chargeable on such rate to be agreed upon between the Issuer and the identified subscriber of the MTN and the interest rate will be contained in the relevant Issue Documents prior to the issuance of such MTN.</p>
(viii)	Redemption	<p>Subject to the terms herein, the Issuer shall redeem the MTN at its nominal value on the respective maturity date(s) unless previously cancelled or the maturity of the MTN is accelerated by virtue of the declaration of an Event of Default.</p>
(ix)	Documentation	<p>The MTN Programme shall be evidenced by documentation prepared by the Solicitors as follows.</p> <p>The “<b>Issue Documents</b>” shall include but not limited to:-</p> <ul style="list-style-type: none"> <li>(a) the Programme Agreement;</li> <li>(b) the Trust Deed;</li> <li>(c) the Securities Lodgement Form for Central Securities Depository and Paying Agency Services;</li> <li>(d) in respect of each Tranche, the following:- <ul style="list-style-type: none"> <li>(i) the MTN;</li> <li>(ii) the Subscription Agreement;</li> <li>(iii) the Security Documents;</li> <li>(iv) the Pricing Supplement, if applicable; and</li> </ul> </li> </ul>

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		<p>(e) such other documents or agreements designated as such by the Principal Adviser and Lead Arranger in connection with the MTN Programme.</p> <p>The “<b>Security Documents</b>” shall mean, such security documents from time to time constituting the security to secure the MTN Programme and for the purpose of Tranche 1 MTN, Tranche 2 MTN and Tranche 3 MTN, reference of “Security Documents” shall include but not limited to the following:</p> <ol style="list-style-type: none"> <li>1. Charge;</li> <li>2. DURCSB Debenture;</li> <li>3. DUHSB Debenture;</li> <li>4. DUSSB Debenture;</li> <li>5. Assignment and Charge over Debt Service Reserve Account;</li> <li>6. Assignment and Charge over Issuer Proceeds Account;</li> <li>7. Assignment of Issuer Rental Proceeds;</li> <li>8. Assignment of DUHSB Rental Proceeds;</li> <li>9. Assignment and Charge over DUHSB Rental Proceeds Account;</li> <li>10. Aggregate Guarantees; and</li> <li>11. Priority and Security Sharing Agreement;</li> </ol> <p>and where the context so admits, references to “<b>Security Documents</b>” shall mean all or any of them.</p> <p>The assignment referred to in paragraphs 5, 6, 7, 8 and 9 are collectively referred to as “<b>Aggregate Assignments</b>” and references to “Aggregate Assignments” shall mean all or any of them.</p>
(x)	Taxation	<p>All payments by the Issuer under the MTN Programme shall be made without withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of the Government of Malaysia or any other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law. In the event the withholding or deduction is required, the Issuer shall be required to make payment of such additional amount in respect of such withholding or deduction.</p>
(xi)	Definitions	<p>“<b>Designated Accounts</b>” means collectively, the Debt Service Reserve Account, the Issuer Proceeds Account and DUHSB Proceeds Account;</p>

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		<p>“<b>DUHSB Rental Proceeds</b>” means all rental proceeds received by DUHSB arising from the Office Tower;</p> <p>“<b>Issuer Rental Proceeds</b>” means collectively, the Starling Rental Proceeds and the Somerset Rental Proceeds;</p> <p>“<b>Land</b>” means all that piece of land held under Geran 313147, Lot 60445 Seksyen 39 situated in Bandar Petaling Jaya, Daerah Petaling, Negeri Selangor;</p> <p>“<b>Material Adverse Effect</b>” means,</p> <ul style="list-style-type: none"><li>(i) an event which would materially and adversely affect the ability of the Issuer or any of the Obligors to perform its obligations under the Issue Documents to which it is a party;</li><li>(ii) an event which could have a material adverse effect on the conditions (financial or otherwise) of the Issuer or any of the Obligors; or</li><li>(iii) an event which could have a material adverse effect on the validity, legality or enforceability of the Issue Documents;</li></ul> <p>“<b>MTN Holder(s)</b>” means holder(s) of the MTN(s) and references to “MTN Holders shall mean all or any of them;</p> <p>“<b>Office Tower</b>” means a 31-storey Grade A corporate office tower (under construction and development undertaken by DUHSB) erected or to be erected on the Land;</p> <p>“<b>Obligors</b>” means, in respect of each Tranche, such party who is providing security to secure the redemption of that Tranche or any person guaranteeing the redemption of that Tranche, as the case may be, and for the purpose of Tranche 1 MTN, Tranche 2 MTN and Tranche 3 MTN, reference to Obligors shall include but not limited to the following:</p> <ul style="list-style-type: none"><li>1. DUHSB;</li><li>2. DUSSB; and</li><li>3. SHCSB</li></ul> <p>and references to “Obligors” shall mean all or any of them;</p>
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		<p><b>“PBB Remaining Facilities”</b> means, collectively the following facilities granted and/or to be granted by PBB to the Issuer:-</p> <ol style="list-style-type: none"> <li>1. the revolving credit facility of up to RM20.0Million (<b>“RC Facility”</b>);</li> <li>2. the bank guarantee facility of up to RM5.0Million (<b>“BG Facility”</b>);</li> <li>3. the bank guarantee 2 facility of up to RM5.0Million (<b>“BG 2 Facility”</b>);</li> <li>4. the BL 2 Facility; and</li> <li>5. the overdraft facility of up to RM3.0Million (<b>“OD Facility”</b>);</li> </ol> <p><b>“Permitted Security Interest”</b> means any of the following:-</p> <ol style="list-style-type: none"> <li>1. the Security Interest created pursuant to the PBB Remaining Facilities;</li> <li>2. the Security Interest constituted by the Security Documents;</li> <li>3. liens arising in the normal course of business and by operation of law and not by way of contract and any setting for set-off arrangement entered into the ordinary course of its banking arrangements for the purpose of setting debit and credit balances;</li> </ol> <p><b>“Project”</b> means a mixed development comprising:-</p> <ol style="list-style-type: none"> <li>(a) the Starling Mall;</li> <li>(b) the Somerset Damansara Uptown; and</li> <li>(c) the Office Tower;</li> </ol> <p><b>“Secured Asset”</b> means, in respect of each Tranche, assets to be identified prior to the first issuance of MTN under that Tranche which Security Interest will be created thereon to secure that Tranche;</p> <p><b>“Security Interest”</b> means any mortgage, pledge, lien, hypothecation, charge, debenture, encumbrance and any deferred purchase, title retention, leasing, sale and repurchase or sale-and-leaseback arrangement whatsoever or howsoever created or arising;</p> <p><b>“Somerset Damansara Uptown”</b> means a block of completed twenty one (21)-storey hotel (located on top of the Starling Mall) with two hundred and eleven (211) rooms known as “Somerset Damansara Uptown” erected on the Land;</p>
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		<p>“<b>Somerset Rental Proceeds</b>” means all rental proceeds received by the Issuer from Somerset Damansara Uptown net off all operating expenses as made available by the relevant operator of Somerset Damansara Uptown to the Issuer on a monthly basis;</p> <p>“<b>Starling Mall</b>” means a seven (7) levels of completed shopping mall cum car park together with two (2) levels of basement car park known as “Starling Mall” erected on the Land;</p> <p>“<b>Starling Rental Proceeds</b>” means all rental proceeds received by the Issuer from Starling Mall;</p> <p>“<b>Uptown 5 Carparks</b>” means a parcel of land held under Geran 62139, Lot 71, Seksyen 39 situated in Bandar Petaling Jaya, Daerah Petaling, Negeri Selangor measuring approximately 22,256 square metres where 684 car park bays are located at Uptown 5, No. 5, Jalan SS 21/39, Damansara Uptown, Damansara Utama, 47400 Petaling Jaya, Selangor;</p> <p>“<b>Uptown 7 Land and Buildings</b>” means a parcel of land located on the Land measuring approximately 11,310 square metres where a 11-storey car park block and 2 basement levels together with a hawker centre identified as “Uptown 7” erected thereon.</p>
(xii)	Disclosure	<p><b><u>Issuer</u></b></p> <p>(a) The Issuer and its board members have not been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, and no action has been initiated against the issuer or its board members for breaches of the same, for the past 10 years prior to the lodgement of this Lodgement Form with SC; and</p> <p>(b) the Issuer has not been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past 5 years prior to the lodgement of this Lodgement Form with SC.</p> <p><b><u>Guarantors</u></b></p> <p>a. Each of the Guarantors and its board members have not been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, and no action has been initiated against each of the Guarantors or its board members for breaches of the same, for the past 10 years prior to the lodgement of this Lodgement Form with SC; and</p>

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		b. Each of the Guarantors has not been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange for the past 5 years prior to the lodgement of this Lodgement Form with SC.
(xiii)	Indemnity	The Issuer shall indemnify the Principal Adviser and Lead Arranger against all liabilities, claims, actions, demands, losses, costs, charges and expenses which the Principal Adviser and Lead Arranger suffer or incur resulting from or are attributable to any breach of any representation or warranty given by the Issuer or arising from any non-compliance with regulatory requirements save and except that the Issuer had acted on the advice of the Principal Adviser and Lead Arranger which resulted in such non-compliance with regulatory requirements.
(xiv)	Jurisdiction	The parties shall unconditionally and irrevocably submit to the non-exclusion jurisdiction of the Courts of Malaysia.
(xv)	Other conditions	The MTN Programme shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and/or BNM over matters pertaining to the MTN Programme.
(xvi)	Costs and expenses	All legal and professional fees, the cost of due diligence exercises, stamp duties (where applicable), taxes and any other out-of-pocket expenses, incurred pursuant to the MTN Programme shall be borne by the Issuer irrespective whether the MTN are issued.
(xvii)	Trustees’ Reimbursement Account	<p>The Trustee shall open and maintain an account designated as “Trustees’ Reimbursement Account for Debenture holders’ Actions” (as required under the SC’s Trust Deed Guidelines, in which a sum of RM30,000.00 is to be deposited (“<b>Trustees’ Reimbursement Deposit</b>”). The Trustees’ Reimbursement Account shall be operated by the Trustee and the monies shall only be used strictly by the Trustee for the purpose of carrying out its duties in relation to the occurrence of events of default or enforcement events which are provided in the Trust Deed.</p> <p>The sum of RM30,000.00 in the Trustees’ Reimbursement Account shall be maintained at all times throughout the tenure of the MTN Programme.</p>