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## KIP REIT looking to diversify into logistics assets

KIP Real Estate Investment Trust (KIP REIT) is looking to diversify upstream into logistics or warehouse assets, said KIP REIT Management Sdn Bhd managing director Datuk Chew Lak Seong.

Although nothing is firm yet, Chew said the REIT will be exploring options to increase its revenue stream from other sectors as well as to diversify risks.

"We intend to still be relevant to our business sector — the retail sector — as we understand our sector best," he said.

Going forward, in a bid to boost its total assets under management to RM2 billion, the REIT is planning to purchase an asset in Kota Warisan, Sepang, for which it has the first right of refusal up to the financial year ending June 30, 2019, from its promoter KIP Group of Companies. The purchase will only be made if the asset's occupancy rate reaches 85%, from 70% currently, Chew added.