







we rolled out our regime back in 2003 after public consultation, the trust form was mandated to ensure clear segregation of REIT assets and a layer of oversight by the trustee.

The REIT Code amendments in 2020 have clarified that a REIT may adopt a stapled structure by stapling its units with securities of another listed entity, so long as similar governance and investor protection measures are in place and requirements in the REIT