

**GENERAL ANNOUNCEMENT**

Date Announced : 22/01/2015  
Type : Announcement  
Subject : ATRIUM REAL ESTATE INVESTMENT TRUST ("the Atrium REIT")  
- Revaluation of Atrium Shah Alam 1, Atrium Shah Alam 2, Atrium Puchong, Atrium Rawang and Atrium USJ (collectively known as "the Investment Properties")

Contents : 1) INTRODUCTION

The Board of Directors of Atrium REIT Managers Sdn Bhd, the Manager of Atrium REIT, wishes to announce that CIMB Commerce Trustee Berhad, the trustee of Atrium REIT, has carried out the revaluation of the investment properties held by Atrium REIT, the details of which are as appended below ("Revaluation"):-

- a) a single storey warehouse and a four storey office building erected on a piece of freehold land held under GRN 177482 (formerly known as HSD 80053), Lot 38264 (formerly known as PT 14366), Pekan Baru Hicom, District of Petaling, State of Selangor Darul Ehsan bearing postal address Lot 1-8, Persiaran Jubli Perak, Seksyen 22, 40300 Shah Alam, Selangor Darul Ehsan ("**Atrium Shah Alam 1**");
- b) a single storey warehouse and a double storey office building erected on a piece of freehold land held under HSD 188265, PT 90, Pekan Baru Hicom, District of Petaling, State of Selangor Darul Ehsan bearing the postal address Lot 7A, Persiaran Jubli Perak, Seksyen 22, 40300 Shah Alam, Selangor Darul Ehsan ("**Atrium Shah Alam 2**");
- c) a single storey warehouse and a four storey office building erected on a piece of freehold land held under Geran 44178, Lot No. 65108, Pekan Puchong Perdana, District of Petaling, State of Selangor Darul Ehsan bearing postal address No. 2, Jalan PPU 1, Taman Perindustrian Puchong Utama, Batu 12 ½, Jalan Puchong, 47100 Puchong, Selangor Darul Ehsan ("**Atrium Puchong**");
- d) A single storey factory and a two storey office building erected on a piece of freehold land held under GRN

205542, Lot 19007, Seksyen 20, Bandar Rawang, District of Gombak, State of Selangor Darul Ehsan bearing the postal address Lot No. 23, Rawang Integrated Industrial Park, Off Jalan Batu Arang, 48000 Rawang, Selangor Darul Ehsan ("**Atrium Rawang**"); and

- e) an industrial premise comprising of a single storey warehouse with an annexed double storey office building (Block A), a single storey warehouse (Block B) and a single storey warehouse with an annexed double storey office building (Block C), erected on a piece of freehold land held under GRN 75650, Lot 46914, Mukim of Damansara, District of Petaling, State of Selangor Darul Ehsan bearing the postal address No.16, Jalan TP 6, Taman Perindustrian UEP, 47620 Subang Jaya, Selangor Darul Ehsan ("**Atrium USJ**").

2) PURPOSE OF THE REVALUATION

- (i) *Compliance with Guidelines on Real Estate Investment Trusts ("REIT Guidelines")*

A valuation was carried out on Atrium Rawang to comply with Clause 10.02 of the REIT Guidelines issued by the Securities Commission ("SC") for purpose of the proposed disposal.

- (ii) *Compliance with Malaysian Financial Reporting Standard ("MFRS") 140*

To ascertain the current market values of the Investment Properties for accounting purposes in line with the MFRS 140. Under the fair value model of MFRS 140, the fair value of the investment property shall reflect market conditions at the balance sheet date. Atrium REIT will be required to conduct a yearly revaluation of all its real estate properties, as Atrium REIT adopts the fair value model stipulated in MFRS 140.

The revaluations carried out on the above properties are in accordance with the purposes as hereinabove mentioned and is not subject to the approval of the SC. The valuation reports in respect of the proposed disposal had been deposited with the SC and the valuation reports of the remaining properties shall be deposited with the SC together with the annual report of the

fund in compliance with the SC's REIT Guidelines.

3) DETAILS OF REVALUATION

The details of the revaluation are set out in Appendix A attached.

4) EFFECTS ON NET ASSET VALUE

Based on the unaudited results as at 31 December 2014, the net asset value per unit of Atrium REIT (after provision for income distribution) will be RM1.3654 upon incorporation of the revaluation surplus of RM4.50 million.

5) NAME OF VALUER

The valuations of the Investment Properties were conducted by Messrs. First Pacific Valuers Property Consultants Sdn. Bhd., an independent firm of professional valuers.

6) DOCUMENTS AVAILABLE FOR INSPECTION

The valuation reports in relation to the Revaluation of the Investment Properties are available for inspection at the registered address of Atrium REIT Managers Sdn Bhd at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur during office hours from Monday to Friday (except public holidays) for a period of three (3) months from the date of this Announcement.

## APPENDIX A

### ATRIUM REAL ESTATE INVESTMENT TRUST

	Name of Property	Valuation date	Net Book Value as at 31 December 2014 (RM'000)	Open Market Value (RM'000)	Revaluation Surplus/ (Deficit) (RM'000)
1.	Atrium Shah Alam 1	27.11.2014	74,000	75,000	1,000
2.	Atrium Shah Alam 2	27.11.2014	62,400	64,000	1,600
3.	Atrium Puchong	27.11.2014	45,800	47,000	1,200
4.	Atrium Rawang	07.10.2014	8,600	8,900	300
5.	Atrium USJ	27.11.2014	30,900	31,300	400
	TOTAL		221,700	226,200	4,500