



## **GENERAL ANNOUNCEMENT**

Date Announced : 28/08/2015  
Type : Announcement  
Subject : OTHERS  
Description : NOTICE TO UNITHOLDERS IN RESPECT OF THE PROPOSED CHANGE OF TRUSTEE OF ATRIUM REIT

*(Unless otherwise stated, all definitions and terms used in this announcement shall have the same meaning as defined in the announcement dated 8 July 2015 in relation to the proposed change of trustee of Atrium REIT.)*

Reference is made to the announcement dated 8 July 2015 in relation to the proposed change of trustee of Atrium REIT.

The Manager has, subject to the relevant approval(s) being obtained, accepted the proposal of Pacific Trustees Berhad to act as the new trustee of Atrium REIT in place of CCTB which has notified the Manager of its intention to retire vide its letter dated 6 July 2015 ("**Proposed Change of Trustee**").

Having sought and obtained independent legal advice, the Manager and CCTB are of the opinion that the Proposed Change of Trustee will not materially prejudice the interests of the unitholders of Atrium REIT.

Pursuant to the above, the Board of the Manager, wishes to announce that the notice dated 28 August 2015 to all unitholders of Atrium REIT ("**Notice to Unitholders**") has been despatched today to notify them of –

- (i) the Proposed Change of Trustee; and
- (ii) their rights under section 305 of the Capital Markets and Services Act 2007 as a unitholder of Atrium REIT to direct the Manager to call for a meeting of unitholders of Atrium REIT ("**Unitholders' Meeting**") to consider and if deemed fit, approve the Proposed Change of Trustee.

Any unitholder of Atrium REIT who wish to exercise his/her/their right to direct the Manager to call for a Unitholders' Meeting must revert in writing by 5.00 p.m. of 18 September 2015 which is within twenty-one (21) days from the date of the Notice to Unitholders.

Further information on the Notice to Unitholders is disclosed in the attachment herein.

**This announcement is dated 28 August 2015.**

**THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt as to the next course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor immediately.

If you have sold or transferred all your units in Atrium Real Estate Investment Trust (“**Atrium REIT**”) (“**Units**”), you should at once hand this Notice immediately to the person through whom you effected the sale or transfer for delivery to the purchaser or transferee.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.



**ATRIUM REAL ESTATE INVESTMENT TRUST**  
(a real estate investment trust constituted under the laws of Malaysia)

**NOTICE TO UNITHOLDERS**

**IN RESPECT OF THE PROPOSED CHANGE OF TRUSTEE OF  
ATRIUM REAL ESTATE INVESTMENT TRUST**

This Notice is dated 28 August 2015



**ATRIUM REIT MANAGERS SDN BHD**  
(Company No. 710526-V)  
(Incorporated in Malaysia under the Companies Act 1965)

**Registered office:**

Level 18, The Gardens North Tower  
Mid Valley City, Lingkaran Syed Putra  
59200 Kuala Lumpur

Date : 28 August 2015

**Board of Directors of the Manager:**

Dato' Dr. Ir. Mohamad Khir bin Harun (Chairman and Non-Independent Non-Executive Director)  
Wong Sui Ee (Executive Director)  
How Hu Son (Independent Non-Executive Director)  
Tor Peng Sie (Independent Non-Executive Director)  
Soong Kwong Heng (Independent Non-Executive Director)

**To : The Unitholders of Atrium REIT**

Dear Sir/Madam,

**NOTICE TO UNITHOLDERS IN RESPECT OF THE PROPOSED CHANGE OF TRUSTEE OF  
ATRIUM REAL ESTATE INVESTMENT TRUST ("ATRIUM REIT")**

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**1. INTRODUCTION**

- 1.1 On 8 July 2015, the board of directors of Atrium REIT Managers Sdn Bhd ("**the Manager**") ("**the Board**") announced that the existing trustee of Atrium REIT, CIMB Commerce Trustee Berhad (formerly known as BHLB Trustee Berhad) ("**CCTB**"), has vide its letter dated 6 July 2015 informed the Manager of its intention to retire as the trustee of Atrium REIT.
- 1.2 Pacific Trustees Berhad (Company No. 317001-A) ("**PTB**") has vide its letter dated 6 August 2015 submitted its proposal to act as the new trustee of Atrium REIT based on the fee structure and scope of work set out therein.
- 1.3 On 7 August 2015, the Board has accepted PTB's proposal to act as the new trustee of Atrium REIT and the Board hereby notifies you, subject to the relevant approval(s) being obtained, of the Board's intention to change the trustee of Atrium REIT from CCTB to PTB ("**Proposed Change of Trustee**").

**THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE INFORMATION PERTAINING TO THE PROPOSED CHANGE OF TRUSTEE AND A SUMMARY OF ITS EFFECT. YOU ARE NOT REQUIRED TO TAKE ANY ACTION UNLESS YOU WISH TO DIRECT THE MANAGER TO CONVENE A MEETING OF THE UNITHOLDERS TO CONSIDER AND IF DEEMED FIT, APPROVE THE PROPOSED CHANGE OF TRUSTEE.**

**2. DETAILS OF THE PROPOSED CHANGE OF TRUSTEE**

- 2.1 PTB has proposed and the Manager has agreed to a trustee fee of 0.06% per annum of the net asset value of Atrium REIT or subject to a minimum fee of Ringgit Malaysia Forty Thousand (RM40,000-00) per annum, whichever is higher ("**Proposed Fees**").

### **3. EFFECTS OF THE PROPOSED CHANGE OF TRUSTEE**

- 3.1 Based on the above and the advice provided by the legal adviser in respect of the Proposed Change of Trustee, Lee Hishammuddin Allen & Gledhill ("**LHAG**"), the Manager and CCTB are of the opinion that the Proposed Change of Trustee will not materially prejudice the interests of the unitholders of Atrium REIT. In this regard, the Board has taken cognisance that PTB is on the SC's "List of Approved Trustees" and the Proposed Fees and such other terms are not less favourable than the existing terms.

### **4. APPROVALS REQUIRED**

- 4.1 Pursuant to paragraph 4.01 of the Guidelines on Real Estate Investment Trusts issued by the Securities Commission Malaysia ("**SC**") (effective on 21 August 2008 and updated on 28 December 2012) ("**REIT Guidelines**"), the appointment of a trustee for a real estate investment trust must be approved by the SC in the manner as prescribed under subsections 288(1)(a) and 289(1) of the Capital Markets and Services Act 2007 ("**CMSA**").
- 4.2 Notwithstanding paragraph 4.1 above, the SC has by way of its Technical Note No. 1/2014 issued on 19 August 2014 and revised on 29 October 2014 ("**Technical Note**") clarified that trustees which have previously been approved by the SC and therefore included in its "List of Approved Trustees" will be deemed to have complied with the requirements under section 288 of the CMSA and an application for approval under subsection 289(1) of the CMSA is not required.
- 4.3 Further to the above, as PTB is on the SC's "List of Approved Trustees", the Proposed Change of Trustee shall be effected by way of a supplementary deed to be entered into between the Manager, CCTB and PTB ("**Supplementary Deed**") and registered with the SC in accordance with subsection 295(4) of the CMSA, application for which should be accompanied by the following –
- (i) a resolution of not less than two-thirds of all unitholders at a unitholders' meeting duly convened and held according to the provisions and covenants of the trust deed dated 20 November 2006 between the Manager and CCTB (modified by way of a supplementary deed dated 25 November 2008) (collectively called the "**Trust Deed**") sanctioning the proposed modification to the Trust Deed pursuant to the Proposed Change of Trustee; OR
  - (ii) a statement from CCTB and the Manager certifying that in their opinion such modification, alteration or addition does not materially prejudice the interests of the unitholders and does not operate to release CCTB or the Manager from any responsibility to the unitholders.
- 4.4 Upon the advice of LHAG, the Manager and CCTB have opted to proceed with item (ii) of paragraph 4.3 above.

### **5. UNITHOLDERS' RIGHT TO CALL FOR MEETING**

- 5.1 Notwithstanding paragraph 4.4 above, you are hereby notified of your rights under section 305 of the CMSA as a unitholder of Atrium REIT to direct the Manager to call for a meeting of unitholders ("**Unitholders' Meeting**") to consider and if deemed fit, approve the Proposed Change of Trustee.
- 5.2 Pursuant to section 305 of the CMSA, the Manager shall call for a Unitholders' Meeting if –
- (i) not less than fifty unitholders or one-tenth of all unitholders direct the Manager to do so;

- (ii) the direction is given to the management company in writing at its registered office; and
- (iii) the purpose of the meeting is –
  - (a) to consider the most recent financial statements of the unit trust scheme or prescribed investment scheme;
  - (b) to give to the trustee such directions as the meeting thinks proper; or
  - (c) to consider any other matter in relation to the Trust Deed.

5.3 Accordingly, should you wish to exercise your right to direct the Manager to call for a Unitholders' Meeting to consider and if deemed fit, approve the Proposed Change of Trustee, please revert in writing stating your intention to the Manager substantially in the form as set out in Annexure A hereto, by 5.00 p.m. of 18 September 2015 which is within twenty-one (21) days of the date hereof to the following address –

Corporate Affairs Manager  
**Atrium REIT Managers Sdn Bhd**  
36-2 Jalan 5/101C,  
Off Jalan Kaskas,  
Jalan Cheras,  
56100 Kuala Lumpur.

Tel. No.: 03-9132 2810  
Fax No.: 03-9132 9810

5.4 In the event no notification has been given by any unitholder of Atrium REIT to the Manager within the time stipulated and in accordance with paragraph 5.3 above, the parties shall be at liberty to enter into the Supplementary Deed with a view to appoint PTB as the new trustee of Atrium REIT.

## 6. FURTHER INFORMATION

6.1 Should you have any enquiries concerning this Notice, you may contact the Registrar of Atrium REIT, details of which are as follows:

**Tricor Investor Services Sdn Bhd**  
Level 17, The Gardens North Tower  
Mid Valley City, Lingkaran Syed Putra  
59200 Kuala Lumpur

Tel. No.: 03-2264 3883  
Fax No.: 03-2282 1886

Yours faithfully,  
For and on behalf of the board of directors of  
**Atrium REIT Managers Sdn Bhd**



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**Dato' Dr. Ir. Mohamad Khir bin Harun**  
Chairman and Non-Independent Non-Executive Director

## Annexure A

Name:  
NRIC No. or Company No. (where applicable):  
Address:

Tel. No:  
Fax No:

Date :

To : **ATRIUM REIT MANAGERS SDN BHD**  
36-2 Jalan 5/101C,  
Off Jalan Kaskas,  
Jalan Cheras,  
56100 Kuala Lumpur.

**Attention: The Board of Directors**

Dear Sirs,

**THE PROPOSED CHANGE OF TRUSTEE OF ATRIUM REAL ESTATE INVESTMENT TRUST  
("ATRIUM REIT")**

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Reference is made to the notice to unitholders of Atrium REIT in respect of the Proposed Change of Trustee dated 28 August 2015 ("**Notice**").

Pursuant to paragraph 5.3 of the Notice, I/We, as a unitholder of Atrium REIT hereby request you to call for a meeting of unitholders to consider and if deemed fit, approve the Proposed Change of Trustee under section 305 of the Capital Markets and Services Act 2007.

Yours faithfully,

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