



GENERAL ANNOUNCEMENT

Date Announced	: 21/09/2015
Type	: Announcement
Subject	: OTHERS
Description	: PROPOSED CHANGE OF TRUSTEE OF ATRIUM REIT FROM CIMB COMMERCE TRUSTEE BERHAD (FORMERLY KNOWN AS BHLB TRUSTEE BERHAD) ("CCTB") TO PACIFIC TRUSTEES BERHAD ("PTB") ("PROPOSED CHANGE OF TRUSTEE") (i) CONFIRMATION THAT NO MEETING OF UNITHOLDERS OF ATRIUM REIT ("UNITHOLDERS' MEETING") UNDER SECTION 305 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 ("CMSA") IS TO BE CONVENED TO CONSIDER THE PROPOSED CHANGE OF TRUSTEE OF ATRIUM REIT; AND (ii) EXECUTION OF A SUPPLEMENTARY DEED BETWEEN ATRIUM REIT MANAGERS SDN BHD ("MANAGER"), CCTB AND PTB ("SECOND SUPPLEMENTARY DEED") TO THE DEED DATED 20 NOVEMBER 2006 (AS SUPPLEMENTED BY THE SUPPLEMENTARY DEED DATED 25 NOVEMBER 2008) EXECUTED BETWEEN THE MANAGER AND CCTB CONSTITUTING ATRIUM REIT ("DEED") TO EFFECT THE RETIREMENT OF CCTB AND APPOINTMENT OF PTB AS TRUSTEE OF ATRIUM REIT AND TO MODIFY THE EXISTING TERMS OF THE DEED TO REFLECT THE PROPOSED CHANGE OF TRUSTEE.

Reference is made to the announcements dated 8 July 2015 and 28 August 2015 in relation to the Proposed Change of Trustee.

1. INTRODUCTION

As previously informed in the announcement dated 28 August 2015, the Manager has despatched the notice dated 28 August 2015 to the unitholders of Atrium REIT ("**Unitholders**") in respect of the Proposed Change of Trustee ("**Notice to Unitholders**"). The Notice to Unitholders among other things informed the Unitholders that they are entitled to convene a Unitholders' Meeting under section 305 of the CMSA to consider the Proposed Change of Trustee.

The board of directors of the Manager wishes to announce that:

- (i) Further to the Notice to Unitholders, the Manager has not received any requests from the Unitholders to convene such Unitholders' Meeting to consider the Proposed Change of Trustee; and
- (ii) Pursuant to (i) above, the Manager, CCTB and PTB will proceed to take such necessary steps to enter into the Second Supplementary Deed. Thereafter, the duly executed Second Supplementary Deed will be submitted to the Securities Commission Malaysia ("**SC**") for registration to:
 - (a) effect the retirement of CCTB as trustee of Atrium REIT;
 - (b) appoint PTB as trustee of Atrium REIT in place of CCTB; and
 - (c) modify the existing terms of the Deed to reflect the Proposed Change of Trustee.

2. **DETAILS AND RATIONALE OF THE PROPOSED MODIFICATIONS**

In entering into the Second Supplementary Deed for the retirement of CCTB and the appointment of PTB as trustee of Atrium REIT, the Manager proposes to modify the Deed to incorporate such amendments to reflect the Proposed Change of Trustee ("**Proposed Modifications**").

Based on the independent legal advice sought, the Board and CCTB (as trustee of Atrium REIT for the time being) are of the opinion that the Proposed Modifications:

- (i) do not materially prejudice the interests of the Unitholders; and
- (ii) do not operate to release the Manager or CCTB from any responsibility to the Unitholders.

As such, the Proposed Modifications do not require the approval of the Unitholders.

The Second Supplementary Deed will take effect from the date of registration with the SC.

3. **EFFECTS OF THE PROPOSED MODIFICATIONS**

The Proposed Modifications will not have any effect on the Unitholders' capital, distributable income, substantial Unitholders' unitholdings in Atrium REIT, earnings per unit in Atrium REIT ("**Unit**"), net asset value per Unit and gearing of Atrium REIT.

4. INTERESTS OF THE DIRECTORS AND MAJOR SHAREHOLDER OF THE MANAGER, MAJOR UNITHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the directors and major shareholder of the Manager, major Unitholders and/or persons connected to them has any interest, direct or indirect, in the Proposed Modifications.

This Announcement is dated 21 September 2015.