

## GENERAL ANNOUNCEMENT

Date Announced : 28/01/2016  
Type : Announcement  
Subject : ATRIUM REAL ESTATE INVESTMENT TRUST ("the Atrium REIT")  
- Revaluation of Atrium Shah Alam 1, Atrium Shah Alam 2, Atrium Puchong 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, Lot 38264, 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**"); and
- d) 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 on all the real estates in the fund's investment portfolio should be carried out once every three years in compliance with Clause 10.03 of the SC's Guidelines on REITs.

### (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 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 2015, the net asset value per unit of Atrium REIT (after provision for income

distribution) will be RM1.4096 upon incorporation of the revaluation surplus of RM4.29 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 Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan 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 2015 (RM'000)	Open Market Value (RM'000)	Revaluation Surplus/ (Deficit) (RM'000)
1.	Atrium Shah Alam 1	03.12.2015	75,309	79,000	3,691
2.	Atrium Shah Alam 2	03.12.2015	64,000	63,000	(1,000)
3.	Atrium Puchong	03.12.2015	47,000	48,500	1,500
4.	Atrium USJ	03.12.2015	31,300	31,400	100
	TOTAL		217,609	221,900	4,291