

GENERAL ANNOUNCEMENT

Date Announced : 24/01/2019
Type : Announcement
Subject : ATRIUM REAL ESTATE INVESTMENT TRUST ("the Atrium REIT")
- Revaluation of Investment Properties pursuant to Paragraph 10.02(b)(i) of the Guidelines on Listed Real Estate Investment Trusts ("Listed REIT Guidelines") issued by the Securities Commission Malaysia ("SC")

Contents : 1) INTRODUCTION

The Board of Directors of Atrium REIT Managers Sdn Bhd, the Manager of Atrium REIT, wishes to announce that Pacific Trustees 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 double storey office with an annexed single storey warehouse erected on a piece of freehold land held under HSD 63508, PT 503, Mukim of Damansara, District of Petaling, State of Selangor Darul Ehsan bearing postal address No. 10, Persiaran Sabak Bernam, Section 26, Shah Alam Industrial Estate, 40000 Shah Alam, Selangor Darul Ehsan ("**Atrium Shah Alam 3**")

- d) 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
- e) 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

The purpose of the revaluation was to comply with Paragraph 10.02(b)(i) of the Listed REIT Guidelines where all investment properties of Atrium REIT are required to be revalued at least once a financial year and for accounting purposes to be in line with Malaysian Financial Reporting Standard 140. The revaluation is not subject to the approval of the SC.

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 2018, the net asset value per unit of Atrium REIT (after provision for income distribution) will be RM1.4784 upon incorporation of the revaluation gain of RM1,723,369.00.

5) NAME OF VALUER

The valuations of the Investment Properties were conducted by Messrs. Raine & Horne International Zaki + Partners 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 2018 (RM'000)	Open Market Value (RM'000)	Revaluation Surplus/ (Deficit) (RM'000)
1.	Atrium Shah Alam 1	24/10/2018	RM81,600	RM85,200	RM3,600
2.	Atrium Shah Alam 2	15/11/2018	RM76,100	RM77,300	RM1,200
3.	Atrium Shah Alam 3	15/11/2018	RM30,345	RM26,100	(RM4,245)
4.	Atrium Puchong	5/11/2018	RM51,531	RM52,100	RM569
5.	Atrium USJ	28/11/2018	RM36,700	RM37,300	RM600
	TOTAL		RM276,276	RM278,000	RM1,724