

GENERAL ANNOUNCEMENT

Date Announced : 17/01/2012
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 (formerly known as Ascendas Logistics Hub) (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 BHLB 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 with a four storey office building erected on a piece of freehold land held under GRN 177482 (formerly known as H.S.(D) No. 80053) for Lot No. 38264 (formerly known as P.T. 14366), Pekan Baru Hicom (formerly known as Mukim of Damansara), 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 with a double storey office building erected on a piece of freehold land held under H.S.(D) No. 188265 for Lot No. P.T. 90, Pekan Baru Hicom (formerly known as Mukim of Damansara), 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 with a four storey office building erected on a piece of freehold land Lot No. 65108 held under Geran No. 44178, Pekan Puchong Perdana (formerly known as Mukim of Petaling), District of Petaling, State of Selangor Darul Ehsan bearing the

postal address No. 2, Jalan PPU 1, Taman Perindustrian Puchong Utama, Batu 12 1/2 Jalan Puchong, 47100 Puchong, Selangor Darul Ehsan ("**Atrium Puchong**");

- d) a double storey office and factory building erected on a piece of freehold land identified as Geran 205542, Lot 19007, Section 20, Town of Rawang (formerly known as Mukim of Rawang), District of Gombak, State of Selangor Darul Ehsan bearing the postal address Lot 23, Rawang Integrated Industrial Park, Jalan Batu Arang, 48000 Rawang, Selangor Darul Ehsan ("**Atrium Rawang**"); and
- e) a single-storey warehouse building with annexed double storey office buildings erected on all that piece of freehold land held under Geran 75650 No. Lot 46914, Mukim Damansara, Daerah Petaling Jaya, 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

Compliance with Financial Reporting Standard ("FRS") 140

The purpose of the Revaluation was to ascertain the current market values of the Investment Properties for accounting purposes in line with the FRS 140. Under the fair value model of FRS 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 FRS 140.

The revaluation is not subject to the approval of the Securities Commission ("SC"). Notwithstanding that, pursuant to Clause 10.10 of the SC's Guidelines on REITs, the valuation reports will be deposited with the SC together with the annual report of the fund.

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 2011, the net asset value per unit of Atrium REIT (after provision for income distribution) will be RM1.1047 upon incorporation of the revaluation surplus of RM6.50 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 2011 (RM'000)	Open Market Value (RM'000)	Revaluation Surplus/ (Deficit) (RM'000)
1.	Atrium Shah Alam 1	31.12.2011	62,000	64,600	2,600
2.	Atrium Shah Alam 2	31.12.2011	54,500	56,000	1,500
3.	Atrium Puchong	31.12.2011	38,500	40,300	1,800
4.	Atrium Rawang	31.12.2011	8,000	8,600	600
5.	Atrium USJ	31.12.2011	25,200	25,200	-
	TOTAL		188,200	194,700	6,500