

GENERAL ANNOUNCEMENT

Date Announced : 22/01/2013
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 (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 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) an office and warehouse complex erected on a piece of freehold land held under GRN 177482 (formerly known as HSD 80053), Lot 38264 (formerly known as PT 14366), 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) an office and warehouse complex 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) an industrial premises comprising a four (4) storey office block with an annexed single storey warehouse and (2) storey building loading area on the ground floor and warehouse/storage 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, 47140 Puchong, Selangor

Darul Ehsan ("**Atrium Puchong**");

- d) an industrial premises comprising of a two storey office and factory together with an engineering building and a guard house erected on a piece of freehold land held under GRN 205542, Lot 19007, Seksyen 20, Bandar Rawang, District of Gombak, State of Selangor Darul Ehsan bearing the postal address Lot No. 23, Rawang Integrated Industrial Park, Jalan Batu Arang, 48000 Rawang, Selangor Darul Ehsan ("**Atrium Rawang**"); and
- e) an industrial premise comprising of a single-storey warehouse with an annexed double storey office buildings (Block A), a single storey warehouse (Block B), a single storey warehouse with an annexed double storey office building (Block C), a guard house, a refuse chamber and a pump room erected on all that 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 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.

(ii) *Compliance with Guidelines on Real Estate Investment Trusts*

To compliance with Clause 10.03 of the SC's Guidelines on REITs whereby a valuation on all the real estates in the fund's investment portfolio should be carried out once every

three years.

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 2012, the net asset value per unit of Atrium REIT (after provision for income distribution) will be RM1.2153 upon incorporation of the revaluation surplus of RM13.4 million.

5) NAME OF VALUER

The valuations of the Investment Properties were conducted by 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 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 2012 (RM'000)	Open Market Value (RM'000)	Revaluation Surplus/ (Deficit) (RM'000)
1.	Atrium Shah Alam 1	31.12.2012	64,600	69,700	5,100
2.	Atrium Shah Alam 2	31.12.2012	56,000	57,000	1,000
3.	Atrium Puchong	31.12.2012	40,300	43,600	3,300
4.	Atrium Rawang	31.12.2012	8,600	8,800	200
5.	Atrium USJ	31.12.2012	25,200	29,000	3,800
	TOTAL		194,700	208,100	13,400