



General Announcement

Form Version 8.2 (Enhanced)

Submitted

Initiated by **QUILL CAPITA TRUST** on 09/01/2015 11:06:51 AM
 Submitted by **QUILL CAPITA TRUST** on 19/01/2015 05:25:58 PM
 Reference No **QC-150109-40010**

Company Information

Main Market Company

New Announcement

Submitting Investment Bank/Advisor (if applicable)

Submitting Secretarial Firm (if applicable)

* Company name	QUILL CAPITA TRUST
* Stock name	QCAPITA
* Stock code	5123
* Contact person	Yong Su-Lin
* Designation	Interim Chief Executive Officer
* Contact number	03-27888188
E-mail address	yong.sulin@qct.com.my

Type * Announcement

Subject *: OTHERS

(Note : INFORMATION ENTERED IN THE DESCRIPTION FIELD WILL BE DISPLAYED AS THE TITLE OF THE ANNOUNCEMENT IN BURSA MALAYSIA'S WEBSITE)

Description *:-

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

Quill Capita Trust : Revaluation of properties

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

The Board of Directors of Quill Capita Management Sdn Bhd, the Manager of Quill Capita Trust ("QCT") is pleased to announce that pursuant to Clause 10.03 of the Securities Commission ("SC")'s Guidelines on Real Estate Investment Trusts ("REITs") and Paragraph 9.19 (46) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the current market valuation and revaluation surplus of all QCT's buildings collectively, Quill Building 1 – DHL 1 and Quill Building 4 – DHL 2, Quill Building 2 – HSBC, Quill Building 3 – BMW, part of Plaza Mont' Kiara, Wisma Technip, Quill Building 5 – IBM, Quill Building 8 – DHL (XPJ), Quill Building 10 – HSBC (Section 13) and Tesco Building Penang (collectively known as "the Properties") of RM837.7 million and RM6.1 million, respectively shall be incorporated into the accounts of QCT as at 31 December 2014.

For further details of the said announcement, please refer to the file as attached.

Attachment(s):- (please attach the attachments here)

[QCT Revaluation announcement 2014.pdf](#)

Subject : Revaluation of Properties

1.0 INTRODUCTION

The Board of Directors of Quill Capita Management Sdn Bhd, the Manager of Quill Capita Trust ("QCT") is pleased to announce that pursuant to Clause 10.03 of the Securities Commission ("SC")'s Guidelines on Real Estate Investment Trusts ("REITs") and Paragraph 9.19 (46) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the current market valuation and revaluation surplus of all QCT's buildings collectively, Quill Building 1 – DHL 1 and Quill Building 4 – DHL 2, Quill Building 2 - HSBC, Quill Building 3 – BMW, part of Plaza Mont' Kiara, Wisma Technip, Quill Building 5 – IBM, Quill Building 8 – DHL (XPJ), Quill Building 10 – HSBC (Section 13) and Tesco Building Penang (collectively known as "the Properties") of RM837.7 million and RM6.1 million, respectively shall be incorporated into the accounts of QCT as at 31 December 2014.

2.0 PURPOSE OF VALUATION

The revaluation exercise for:-

- a) Quill Building 1 – DHL 1 and Quill Building 4 – DHL 2, Quill Building 2 – HSBC, Quill Building 3 – BMW were conducted in accordance with Clause 10.03 the Securities Commission's Guidelines on Real Estate Investment Trust, whereby a revaluation of a fund's investment portfolio should be carried out once every three years.
- b) Wisma Technip, part of Plaza Mont' Kiara, Quill Building 5 – IBM, Quill Building 8 – DHL (XPJ), Quill Building 10 – HSBC (Section 13) and Tesco Building Penang were conducted for accounting purposes in accordance to the Financial Reporting Standard 140 (Investment Property).

Pursuant to Clause 10.10 of the SC's Guidelines on REITs, the valuation reports should be deposited with the SC together with the annual report of the fund.

3.0 REVALUATION SURPLUS

The details of the revaluation surplus are set out below:

Name of Properties	Date of Last Valuation	Valuation Date	Net book Value as at 31 Dec 2014 ^(a) (Prior to Proposed Revaluation) (RM'000)	Proposed Revaluation Amount ^(b) (RM'000)	Surplus /(Deficit) to be incorporated into Fund (RM'000)
Quill Building 1-DHL 1 and Quill Building 4-DHL 2	31 Dec 2013	31 Dec 2014	125,000	125,700	700
Quill Building 2-HSBC	31 Dec 2013	31 Dec 2014	119,030	119,100	70
Quill Building 3-BMW	31 Dec 2013	31 Dec 2014	73,076	74,400	1,324
Wisma Technip	31 Dec 2013	31 Dec 2014	166,944	169,000	2,056
Part of Plaza Mont Kiara	31 Dec 2013	31 Dec 2014	110,000	111,700	1,700
Quill Building 5-IBM	31 Dec 2013	31 Dec 2014	45,200	45,200	-
Quill Building 8-DHL (XPJ)	31 Dec 2013	31 Dec 2014	26,330	26,400	70
Quill Building 10-HSBC Section 13	31 Dec 2013	31 Dec 2014	26,500	26,500	-
Tesco Building Penang	31 Dec 2013	31 Dec 2014	139,500	139,7 00	200
Total			831,580	837,700	6,120

(a) The Net Book Value as at 31 December 2014 (prior to the Proposed Revaluation) for Quill Building 1 – DHL 1 and Quill Building 4 – DHL 2, Quill Building 2 - HSBC, Quill Building 3 – BMW, part of Plaza Mont' Kiara, Wisma Technip, Quill Building 5 – IBM, Quill Building 8 – DHL (XPJ), Quill Building 10 – HSBC (Section 13) and Tesco Building Penang comprise of the brought forward net book value as at 31 December 2013 together with asset enhancement related costs incurred during the year.

(b) The Properties were valued by Messrs DTZ Nawawi Tie Leung Property Consultants Sdn Bhd, an independent firm of professional valuer, registered with the Board of Valuers, Appraisers & Estate Agents Malaysia.

4.0 EFFECTS ON THE NET ASSET VALUE

Based on the unaudited results as at 31 December 2014, the net asset value per unit of QCT (after proposed final distribution) will be RM1.3444 upon incorporation of the revaluation surplus RM6.1 million.

5.0 DOCUMENTS AVAILABLE FOR INSPECTION

The valuation reports in relation to the revaluation dated 31 December 2014 are made available for inspection at the registered office of Quill Capita Management Sdn Bhd at Level 7, Quill 9, 112 Jalan Semangat, 46300 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal office hours from Monday to Friday (except public holidays) for a period of 3 months from the date of this announcement.

The announcement is dated 19 January 2015.