



General Announcement

Form Version 8.2 (Enhanced)

Initiated by QUILL CAPITA TRUST on 13/01/2014 03:54:13 PM
 Submitted by QUILL CAPITA TRUST on 28/01/2014 06:51:19 PM
 Reference No QC-140113-57253

Submitted

Company Information

Main Market Company

New Announcement

Submitting Investment Bank/Advisor (if applicable)

Submitting Secretarial Firm (if applicable)

* Company name	QUILL CAPITA TRUST
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Type * Announcement

Subject *: OTHERS
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Description *:-

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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 RM825.56 million and RM2.1 million, respectively shall be incorporated into the accounts of QCT as at 31 December 2013.

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

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

QCT Revaluation announcement-2013.pdf

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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 RM825.56 million and RM2.1 million, respectively shall be incorporated into the accounts of QCT as at 31 December 2013.

2.0 PURPOSE OF VALUATION

The revaluation exercise for:-

- a) Quill Building 5 – IBM, Quill Building 8 – DHL (XPJ), Quill Building 10 – HSBC (Section 13) and Tesco Building Penang 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) Quill Building 1 – DHL 1 and Quill Building 4 – DHL 2, Quill Building 2 – HSBC, Quill Building 3 – BMW, Wisma Technip and part of Plaza Mont' Kiara, 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 2013 ^(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 2012	31 Dec 2013	RM125,000	-	RM125,000
Quill Building 2-HSBC	31 Dec 2012	31 Dec 2013	RM118,814	RM 186	RM119,000
Quill Building 3-BMW	31 Dec 2012	31 Dec 2013	RM 73,028	RM 32	RM 73,060
Wisma Technip	31 Dec 2012	31 Dec 2013	RM159,772	RM1,328	RM161,100
Part of Plaza Mont Kiara	31 Dec 2012	31 Dec 2013	RM110,000	-	RM110,000
Quill Building 5-IBM	31 Dec 2012	31 Dec 2013	RM 45,185	RM 15	RM 45,200
Quill Building 8-DHL (XPJ)	31 Dec 2012	31 Dec 2013	RM 26,153	RM 47	RM 26,200
Quill Building 10-HSBC Section 13	31 Dec 2012	31 Dec 2013	RM 26,500	-	RM 26,500
Tesco Building Penang	31 Dec 2012	31 Dec 2013	RM139,000	RM500	RM139,500
Total			RM823,452	RM2,108	RM825,560

(a) The Net Book Value as at 31 December 2013 (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 2012 together with asset enhancement related costs incurred during the year.

(b) The Properties were valued by Messrs Henry Butcher Malaysia 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 2013, the net asset value per unit of QCT (after proposed final distribution) will be RM1.3246 upon incorporation of the revaluation surplus RM2.1 million.

5.0 DOCUMENTS AVAILABLE FOR INSPECTION

The valuation reports in relation to the revaluation dated 31 December 2013 are made available for inspection at the registered office of Quill Capita Management Sdn Bhd at No.517B, Jalan Tiong, Off Jalan Ipoh, 51100 Kuala Lumpur, 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 28 January 2014.