

NOTICE OF GENERAL MEETING OF UNITHOLDERS

NOTICE IS HEREBY GIVEN that a General Meeting of Unitholders ("**Meeting**") of Atrium Real Estate Investment Trust ("**ATRIUM REIT**") will be held at Indah Ballroom, Ground Floor, Flamingo Hotel, 5, Tasik Ampang, Jalan Hulu Kelang, 68000 Ampang, Selangor Darul Ehsan on Monday, 3 June 2019 at 10.00 a.m., or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION AND LEASEBACK BETWEEN PACIFIC TRUSTEES BERHAD ("TRUSTEE"), ON BEHALF OF ATRIUM REIT, AND LUMILEDS MALAYSIA SDN BHD ("VENDOR" OR "LUMILEDS") OF 2 PIECES OF LEASEHOLD LAND KNOWN AS LOT NO. 2027 AND PLOT NO. 203, BOTH IN MUKIM 12, DAERAH BARAT DAYA, PULAU PINANG HELD UNDER PAJAKAN NEGERI 2850 AND H.S.(D) 14852 RESPECTIVELY, TOGETHER WITH THE FACTORY AND ALL BUILDINGS ERRECTED THEREON ("PROPERTY 1") FROM LUMILEDS FOR A CASH CONSIDERATION OF RM50.0 MILLION ("PROPOSED ACQUISITION 1")

"**THAT**, subject to approvals of all relevant authorities or parties being obtained, approval be and is hereby given to the Trustee, on behalf of Atrium REIT, for the following:-

- (i) exercise the call option pursuant to the put and call option agreement dated 12 February 2019 entered into between the Trustee, on behalf of Atrium REIT and Lumileds ("**Option Agreement**"), whereby the Trustee, on behalf of Atrium REIT has the right to require Lumileds to sell Property 1 to the Trustee, on behalf of Atrium REIT, for a cash consideration of RM50.0 million in the form and substance of the conditional sale and purchase agreement relating to Property 1, within 7 business days from the date the Trustee (on behalf of Atrium REIT) receives a copy of the Certificate of Completion and Compliance/ Certificate of Fitness for Occupation; and
- (ii) pursuant to the exercise of the call option or put option as stipulated in the Option Agreement, enter into a conditional sale and purchase agreement in the form and substance set out in the Option Agreement to acquire Property 1 in accordance with the terms and conditions as contained therein ("**SPA 1**"); and
- (iii) enter into a leaseback agreement with Lumileds in relation to and for the lease of Property 1 for a period of 15 years from the completion of SPA 1 in accordance with the terms and conditions contained therein ("**Leaseback Agreement 1**").

AND THAT the Board of Directors ("**Board**") of Atrium REIT Managers Sdn Bhd ("**Manager**") and the Trustee, on behalf of Atrium REIT, be and are hereby authorised to:-

- (a) enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of Atrium REIT, all such agreements, instruments, documents and/or deeds as the Board of the Manager may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition 1;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition 1 (including but not limited to the SPA 1 and the Leaseback Agreement 1) and/or any provision, term and condition thereof as may be required and/or as the Board of the Manager may in its absolute discretion deem necessary, expedient or appropriate and/or as may be imposed or permitted by any relevant regulatory authorities; and
- (c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board of the Manager may from time to time deem necessary, expedient or appropriate to implement, finalise and give full effect to and complete all transactions contemplated under the Proposed Acquisition 1."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION AND SUB-LEASE BY PACIFIC TRUSTEES BERHAD ("TRUSTEE"), ON BEHALF OF ATRIUM REIT, OF A LEASE ARRANGEMENT IN RESPECT OF A PIECE OF LEASEHOLD LAND KNOWN AS LOT NO. 70812, MUKIM 12, DAERAH BARAT DAYA, PULAU PINANG HELD UNDER PAJAKAN NEGERI 9036 TOGETHER WITH THE FACTORY AND ALL BUILDINGS ERRECTED THEREON ("PROPERTY 2") FROM LUMILEDS MALAYSIA SDN BHD ("VENDOR" OR "LUMILEDS") FOR A CASH CONSIDERATION OF RM130.0 MILLION ("PROPOSED ACQUISITION 2")

"**THAT**, subject to approval of all relevant authorities or parties being obtained, approval be and is hereby given to the Trustee, on behalf of Atrium REIT, to:-

- (i) acquire Property 2 upon the terms and conditions contained in the conditional sale and purchase agreement dated 12 February 2019 entered into between the Trustee, on behalf of Atrium REIT and Lumileds ("**SPA 2**"); and
- (ii) enter into a leaseback agreement with Lumileds to sub-lease Property 2 to Lumileds for a period of 15 years from the completion of SPA 2 ("**Leaseback Agreement 2**");

AND THAT the Board of Directors ("**Board**") of Atrium REIT Managers Sdn Bhd ("**Manager**") and the Trustee, on behalf of Atrium REIT, be and are hereby authorised to:-

- (a) enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of Atrium REIT, all such agreements, instruments, documents and/or deeds as the Board of the Manager may from time to time deem necessary, expedient or appropriate for or in connection with the Proposed Acquisition 2;
- (b) assent and/or give effect to any condition, variation, modification, addition and/or amendment in respect of the Proposed Acquisition 2 (including but not limited to the SPA 2 and the Leaseback Agreement 2) and/or any provision, term and condition thereof as may be required and/or as the Board of the Manager may in its absolute discretion deem necessary, expedient or appropriate and/or as may be imposed or permitted by any relevant regulatory authorities; and
- (c) take all such steps and do all such acts, deeds and things including giving undertakings as the Board of the Manager may from time to time deem necessary, expedient or appropriate to implement, finalise and give full effect to and complete all transactions contemplated under the Proposed Acquisition 2."

ORDINARY RESOLUTION 3

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 58,464,480 NEW UNITS ("RIGHTS UNIT(S)") ON THE BASIS OF 2 RIGHTS UNITS FOR EVERY 5 EXISTING UNITS IN ATRIUM REIT HELD ON THE ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED RIGHTS ISSUE")

"**THAT**, the Board of Directors ("**Board**") of Atrium REIT Managers Sdn Bhd ("**Manager**") be and is hereby authorised to provisionally allot, by way of a renounceable rights issue, 58,464,480 new Units to the unitholders of the Atrium REIT whose names appear in the Record of Depositors at the close of business on the Entitlement Date ("**Entitled Unitholders**"), on the basis of 2 Rights Units for every 5 existing units in Atrium REIT held by the Entitled Unitholders for the purpose and utilisation of proceeds as disclosed in the circular to unitholders dated 17 May 2019 ("**Circular**");

THAT, the Rights Units to be issued pursuant to the Proposed Rights Issue shall be listed on the Main Market of Bursa Malaysia Securities Berhad;

THAT, the final issue price of the Rights Units will be determined by the Board, after taking into consideration the following:-

- (i) the theoretical ex-price of the Units based on the 5-day volume weighted average price of the Units immediately preceding the price-fixing date;
- (ii) the then prevailing market conditions and market price of the Units; and
- (iii) the funding requirement of Atrium REIT.

THAT, the proceeds of the Proposed Rights Issue to be utilised for the purposes as set out in the Circular, and the Board of the Manager be authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board of the Manager may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities;

THAT, the Board of the Manager be and is hereby authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue, in such manner as it shall in its absolute discretion deem fit and expedient, or in the best interest of Atrium REIT;

THAT, the Rights Units shall, upon allotment and issuance, rank equally in all aspects with the existing Units, except that the Rights Units shall not be entitled to any distribution, right, allotment and/or other distribution, the entitlement date of which is prior to the date of allotment the Rights Units;

THAT, any Rights Unit which is not taken up or validly taken up shall be made available for excess applications in such manner as the Board of the Manager shall in its absolute discretion deem fit;

AND THAT, the Board of the Manager be and is hereby authorised to take all such necessary steps and do all acts, deeds and things and execute, sign, deliver and cause to be delivered on behalf of Atrium REIT all such transactions, arrangements, agreements (including underwriting agreements, if any) and/or documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed Rights Issue with full powers to assent to any condition, modification, variation and/or amendment to the terms of the Proposed Rights Issue as the Board of the Manager may deem fit, necessary and/or expedient in the interests of Atrium REIT or as may be imposed by any relevant authority or consequent upon the implementation of the said conditions, modifications, variations and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue, including but not limited to determining and varying if deemed fit, necessary and/or expedient, the issue price and/or exercise price of the Rights Units to be issued in connection with the Proposed Rights Issue."

By Order of the Board,
ATRIUM REIT MANAGERS SDN BHD (710526-V)
(as the Manager of Atrium Real Estate Investment Trust)

WONG WAI FOONG (MAICSA 7001358)
LIM POH YEN (MAICSA 7009745)
FONG SEAH LIH (MAICSA 7062297)
Company Secretaries

Kuala Lumpur
17 May 2019

Notes:-

- (i) A unitholder is entitled to attend and vote at any meeting and is entitled to appoint another person (whether a unitholder or not) as his proxy to attend and vote.
If a unitholder appoints 2 proxies, the appointment will be invalid unless the unitholder specifies the proportions of his holdings to be represented by each proxy.
- (ii) If the unitholder is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint at least one proxy in respect of each securities account it holds with units standing to the credit of the securities account.
- (iii) Where a unitholder is an exempt authorised nominee which holds units for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of Section 25A(1) of SICDA.
- (iv) A proxy has the same rights as the unitholder to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.
- (v) The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation/company, either under its common seal or rubber stamp (if the corporation does not have a common seal) or under the hand of officer or attorney duly authorised.
- (vi) The instrument appointing a proxy must be deposited at the office address of the Manager at No. 36-2, Jalan 5/101C, Off Jalan Kaskas, Jalan Cheras, 56100 Kuala Lumpur not less than 24 hours before the time set for the meeting or any adjournment thereof.
- (vii) Only unitholders whose names appear in the Record of Depositors as at 28 May 2019 will be entitled to attend and vote at the meeting or appoint proxy (proxies) to attend and vote on their behalf.