
10. FEES AND CHARGES

THERE ARE FEES AND CHARGES INVOLVED AND YOU ARE ADVISED TO CONSIDER THE SAME BEFORE INVESTING IN QCT.

An investor or Unitholder may incur the following fees and charges upon the purchase, sale and holding of his investment in QCT.

10.1 Fees And Charges Payable Directly By Unitholders

The table below describes the fees that you may incur on the sale and purchase of the Units:

Fees and Charges

Bursa Securities clearing fee	0.04% of the transaction value, subject to a maximum of RM500 per transaction.
Brokerage	A percentage of the transaction value prescribed by the ADAs subject to a minimum of RM12 per transaction.
Stamp duty	0.1% of the transaction value as stated in the contract notes, subject to a maximum of RM200 per transaction.

The above rates may be subject to changes by the relevant parties. For further information on the charges you may incur from the trading of Units on Bursa Securities, you may refer to its website at www.bursamalaysia.com.

10.2 Fees And Charges Payable Indirectly By Unitholders

In addition to the costs of maintaining and operating properties and other income producing assets and the costs of administration of the Fund, QCT shall incur the following expenses.

(a) Fees and charges imposed by the Manager

- **Annual Management Fee**

Base Fee	0.4% per annum of the GAV, accruing daily and payable to us monthly in arrears.
Performance Fee	3% per annum of the net investment income, payable semi-annually in arrears. However, for a period from the date of Listing to 31 December 2010, performance fee is payable in full or in part subject to Fund achieving a minimum annualised distributable income per Unit of 6 sen (after deducting Annual Management Fee).
- **Acquisition Fee** 1% of the acquisition value of any Authorised Investments purchased by the Trustee for QCT.
- **Divestment Fee** 0.5% of the disposal value of any asset divested by the Trustee for QCT.

The Manager may charge a Unitholder fee for performing any service or undertaking any task at the request of the Unitholder where no obligation to perform that service or undertake that is expressly provided for in the Deed, the SCA, the REIT Guidelines or the Unit Trust Guidelines.

10. FEES AND CHARGES (Cont'd)

The annual management fee may only be varied upwards with the prior approval of the Unitholders at a duly convened meeting, by way of a resolution passed by a majority consisting of not less than two-thirds of all Unitholders.

(b) Fees imposed by the Trustee

- Annual Trustee Fee
- 1st and 2nd year: 0.021% per annum of the GAV, payable monthly in arrears; and
 - 3rd year onwards: First RM2.5 billion of GAV at 0.03% per annum of the GAV, payable monthly in arrears and thereafter at 0.02% of GAV, payable monthly in arrears.

The trustee fee may be varied upwards up to a maximum of 0.05% per annum ("Maximum Limit") of the GAV with the written consent of the Manager only. Any other upward variation exceeding the Maximum Limit requires prior approval of the Unitholders at a duly convened meeting, by way of a resolution passed by a majority consisting of not less than two-thirds of all Unitholders.

(c) Fees imposed by the Property Manager

- Annual Property Management Fee
- The Property Manager shall be entitled to a total property management fee calculated in accordance with the VAEA Act as follows:
- In respect of the first RM30,000 of the gross annual rental income relating to the properties under management, 5% per annum of such gross annual rental income;
 - In respect of the next RM30,001 to RM100,000 of the gross annual rental income relating to the properties under management, 3% per annum of such gross annual rental income;
 - In respect of amounts above RM100,000 of the gross annual rental income relating to the properties under management, 2% per annum of such gross annual rental income.

with permissible discount, reimbursable site staff cost and government service tax. The total property management fee inclusive of permissible discount and reimbursable site staff cost is subject to review upon renewal.

The Property Management Fee is payable monthly in arrears.

(d) Other Fund expenses

- Other Fund Expenses
- Auditor's fee;
 - Valuation fee;
 - Other relevant professional fees;
 - Interest expense;
 - Printing, posting and general expenses; and
 - All other expenses related to the Fund.

11. THE MANAGER

11.1 Our Corporate Profile

QCM was incorporated in Malaysia under the Act on 12 June 2006 as a private limited company. The present authorised share capital of QCM is RM1,000,000 comprising 1,000,000 ordinary shares of RM1.00 each, of which RM1,000,000 comprising 1,000,000 ordinary shares are fully paid-up. The principal activity of QCM is to manage and administer REITs.

The profiles of the key management team are as set out in Section 11.4.2 of this Prospectus.

11.2 Our Board

The principal role of our Board is to ensure that the management and administration of the Fund is carried out in a professional and efficient manner for the benefit of the Unitholders. The Board sets strategic direction by means of making recommendations to the Trustee on acquisition, divestment or enhancement of the assets for the better performance of the Fund in line with its overall strategy. Further, the Board shall ensure proper corporate governance is observed at all times in the conduct of business of the Manager. Board meetings shall be held formally at least once every semi-annually and more frequently should circumstances require.

The following table sets forth information regarding our Board of Directors:

Name	Nationality	Age	Position
Tan Sri Datuk Dr Ahmad Tajuddin Bin Ali	Malaysian	58	Chairman and Non-Independent Non-Executive Director
Dato' Low Moi Ing	Malaysian	45	Non-Independent Non-Executive Director
Dato' Michael Ong Leng Chun	Malaysian	50	Non-Independent Non-Executive Director
Martin Tan Toh Tee	Singaporean	45	Non-Independent Non-Executive Director
Chan Say Yeong	Malaysian	43	Chief Executive Officer and Executive Director
Datuk Hj Abdul Karim Bin Abu Bakar	Malaysian	65	Independent Non-Executive Director
Datuk Dr Mohamed Arif bin Nun	Malaysian	61	Independent Non-Executive Director
Aw Hong Boo	Malaysian	56	Alternate Director to Dato' Low Moi Ing

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11. THE MANAGER (Cont'd)

Further information on our Directors is set out in the ensuing paragraphs:

Tan Sri Datuk Dr Ahmad Tajuddin Ali (“Tan Sri Tajuddin”), aged 58, was appointed as an Independent, Non-Executive Director of CapitaLand Financial Limited, a wholly-owned subsidiary of CapitaLand Limited, on 15 October 2003. In Malaysia, Tan Sri Tajuddin is the chairman of Tronoh Consolidated Malaysia Berhad, Malaysian Oxygen Berhad, Sime Engineering Services Berhad, Tricubes Berhad and Opus International Group plc. He is also a member of the Board of Sime Darby Berhad as well as that of a number of non-listed companies. Currently, Tan Sri Tajuddin is a member of the Advisory Panel of CapitaLand Limited, Singapore and Chairman of the Malaysia-Singapore Business Council. He is also the member of the Board of CFL Capital Management Sdn Bhd, a wholly-owned subsidiary of CapitaLand Limited. Tan Sri Tajuddin was formerly Chairman of Gas Malaysia Sdn Bhd and just prior to that, he was the Executive Chairman of Tenaga Nasional Berhad. From 1989 to 1996, he was the Director General of Standards and Industrial Research Institute of Malaysia (“SIRIM”). An engineer by training, Tan Sri Tajuddin graduated with first-class honours in Mechanical Engineering from King’s College, University of London in 1973 and obtained his doctorate in Nuclear Engineering from Queen Mary College, University of London, in 1977. He was conferred the Doctor of Science by Universiti Putra Malaysia in 2000. Tan Sri Tajuddin is a Registered Professional Engineer with the Board of Engineers, Malaysia. He is a Fellow of the Institution of Engineers, Malaysia. He was the Founder President of the Malaysian Association of Research Scientists, the Founder President of the Malaysian Society for Non-Destructive testing and also the Founder President of the Malaysian Nuclear Science Society. At the international level, Tan Sri Tajuddin had been a member of the Governing Council of the International Organisation for Standardisation (ISO) and a member of the ASEAN Consultative Committee on Standards and Quality (ACCSQ). In 1994, he was conferred the Japan External Trade Organisation (JETRO) Award for Contribution to the Promotion of Exports to Japan. In 1996, Tan Sri Tajuddin received the Institution of Engineers Malaysia Award for Outstanding Contribution to the Engineering Profession. Most recently, Tan Sri Tajuddin was a member of a Special Internationally-constituted Panel to review the structure and management of the Comprehensive Test-Ban Treaty Organisation (CTBTO) of the United Nations, Vienna. Tan Sri Tajuddin is currently the Chairman of the National Council for Standards and Accreditation and also a member of the Governing Council of Federation of Malaysian Manufacturers.

Dato’ Low Moi Ing, aged 45, is the Group Managing Director and co-founder of the Quill Group of Companies. Currently a practicing Interior Designer, she started her career with MAA Architect in 1981. In 1986, she set up Quill Design (Partnership). In 1988, Dato’ Low started the Quill Group of Companies providing integrated property, construction, interior design and architectural services. She is in charge of finances, administrative and site coordination matters of the Quill Group of Companies. Dato’ Low was involved in the management and monitoring of the ‘Own, Build and Lease’ model for the Subject Properties in Cyberjaya and others. Her experience lies in procurement, legal, lease and financing aspects of the business of the Quill Group of Companies. Dato’ Low holds directorships in all the Quill Group of Companies and various private limited companies.

Dato’ Michael Ong Leng Chun, aged 50, is the Group Executive Director of Quill Group of Companies. Being Corporate Members of the Royal Institute of British Architects (RIBA), Pertubuhan Akitek Malaysia (PAM) and Institut Perakabentuk Dalaman (IPDM), he is one of the two founding partners of the Quill Group of Companies. Educated in the UK, Dato’ Michael Ong graduated as a Chartered Architect in 1982 and practiced in London until 1984 when he returned to Malaysia. He set up Quill Design (Partnership) in 1986. In 1988, Dato’ Michael Ong started the Quill Group of Companies which provides integrated property, construction, interior design and architectural services. He has been active in lobbying multinational companies to invest in Malaysia, particularly in the business process outsourcing and IT industry. The Quill Group of Companies’ strength lies in the integration of IT services into the building environment and is currently practicing the ‘Own, Build and Lease’ model for the Subject Properties and others. Dato’ Michael Ong is responsible for and has extensive experience in the design, detailing and construction of properties within the Quill Group of Companies. He holds directorships in all the Quill Group of Companies and various private limited companies.

11. THE MANAGER (Cont'd)

Chan Say Yeong, aged 43, is the Chief Executive Officer of Quill Capita Management Sdn Bhd. He holds a Bachelor of Accountancy from the National University of Singapore and has extensive experience in both domestic and international capital markets. He started his career with DBS Finance as a loan officer before moving to the Dai-Ichi Kangyo Bank, Singapore Branch, in 1990 where he was mainly involved in project and aircraft financing. He concluded several major petrochemical and mining project financing deals in Indonesia and Australia as well as leveraged leases for major airlines in Australia, Malaysia and New Zealand. Subsequently in 1994, he joined Chinatrust Commercial Bank, Taipei head office as Section Head, overseeing the offshore banking unit and later the domestic syndication unit. During this time, he closed several major offshore & onshore syndicated loans/notes and fixed income deals for large Taiwanese, Thai and Korean corporations. In 1996, he returned to Malaysia and joined Citibank Berhad as the Vice President for Corporate Finance where he was primarily involved in the origination and execution of debt capital market transactions. He was responsible for arranging large corporate/sovereign syndications and PDS issuance of which several are property related transactions. In 2002, Say Yeong joined CapitaLand Financial Limited, holding the position of Managing Director and was based in Malaysia. He has gained substantial real estate experience while at CapitaLand Financial Limited and with his financial background, had concluded several major investments and acquisitions for the CapitaLand Group before his secondment to Quill Capita Management Sdn Bhd.

Martin Tan Toh Tee, aged 45, is the Non-Independent Non-Executive Director of Quill Capita Management Sdn Bhd. In addition, he is also the Chief Executive Officer of CapitaLand Commercial and Integrated Development Limited and CapitaLand Financial Limited (Real Estate Capital Management – Commercial and Integrated Development). He has held various key positions in Pidemco Land (now known as CapitaLand Limited), including Head of Singapore Residential Investments and Marketing & Corporate Communications. Martin holds a Master of Business Administration degree, and graduated Summa Cum Laude with a Bachelor of Arts in Business Administration from the Washington State University. He also attended the General Manager Program at Harvard Business School in 2000.

Datuk Haji Abdul Karim bin Abu Bakar, aged 65, is the Independent Non-Executive Director of Quill Capita Management Sdn Bhd. He holds a Diploma in Civil Engineering from Portsmouth College of Technology and a postgraduate diploma in Hydraulic Engineering from Delft Technological University in Holland. In a career spanning over forty (40) years, Datuk Karim has served in the Department of Drainage and Irrigation in Kedah and Kelantan. He is experienced in the field of hydrology and hydraulics, having served on the Kemubu Drainage Irrigation and Muda River projects in Kelantan and Kedah respectively from the years 1965 to 1973. Subsequently, he joined Rakyat Corporation Sdn Bhd in 1973 as a general manager and was involved in the development of Bank Rakyat building and the Angkasaraya building amongst others. From the years 1980 to 1999, Datuk Karim served at executive levels with numerous developers such as TTDI Development Sdn Bhd, PGK Sdn Bhd, Peremba Development Sdn Bhd and Cyberview Sdn Bhd where he held positions such as General Manager, Managing Director, Executive Deputy Chairman and Chief Executive Officer respectively. In 1999, he was appointed as Chief Executive Officer of Setia Haruman Sdn Bhd, the master developer of the Cyberjaya Flagship Zone to spearhead the development. Currently, Datuk Karim serves as an Advisor to the Peremba group of companies.

11. THE MANAGER (Cont'd)

Datuk Dr Mohamed Arif bin Nun, aged 61, is the Independent Non-Executive Director of Quill Capita Management Sdn Bhd. He holds a PhD in Electrical & Electronics Engineering from Loughborough University in England. Datuk Dr Mohamed Arif had been a lecturer, Assistant Professor and later the Head of the Communications Engineering Department in the University of Technology, Malaysia. He then joined MIMOS in 1986 and was the Deputy Director-General when he left MIMOS in 1996. He joined Multimedia Development Corporation Sdn Bhd (“MDC”) in 1996 as the Senior Vice-President and from 2003 to 2005, held the position of Chief Executive Officer of the MDC, the one-stop agency for realising the MSC. Under his leadership, he has streamlined MDC’s organisational structure to better reflect MDC’s aims and strategies in achieving the ‘MSC Next Leap’ as well as for greater functional effectiveness. A major initiative taken was the creation of the Marketing and Branding Division within MDC to better promote and position MSC as the global hub and preferred location for the Information & Communication Technology and multimedia innovation, services and operations. Datuk Dr Mohamed Arif is also the Director for Silterra Sdn Bhd, a majority Khazanah-owned wafer fabrication company and the Chairman of SGIS Sdn Bhd, a professional company specialising in satellite and land information systems.

Aw Hong Boo, aged 56, is a member of the Malaysian Institute of Certified Public Accountants (MICPA), the Malaysian Institute of Accountants (MIA) and a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW). He began his career in 1970 as an Audit Senior in London and later with Ernst & Whinney, an international public accounting firm in Singapore and London. He served in RHB Bank Berhad for 21 years between 1978 and 1999, holding various senior management positions in financial management, banking, finance and leasing. He was the Senior General Manager of Branch Network and Risk Management before his optional retirement in November 1999. He presently sits on the Board of Malaysian Building Society Berhad (MBSB) and serves as the Advisor to the Quill Group of Companies.

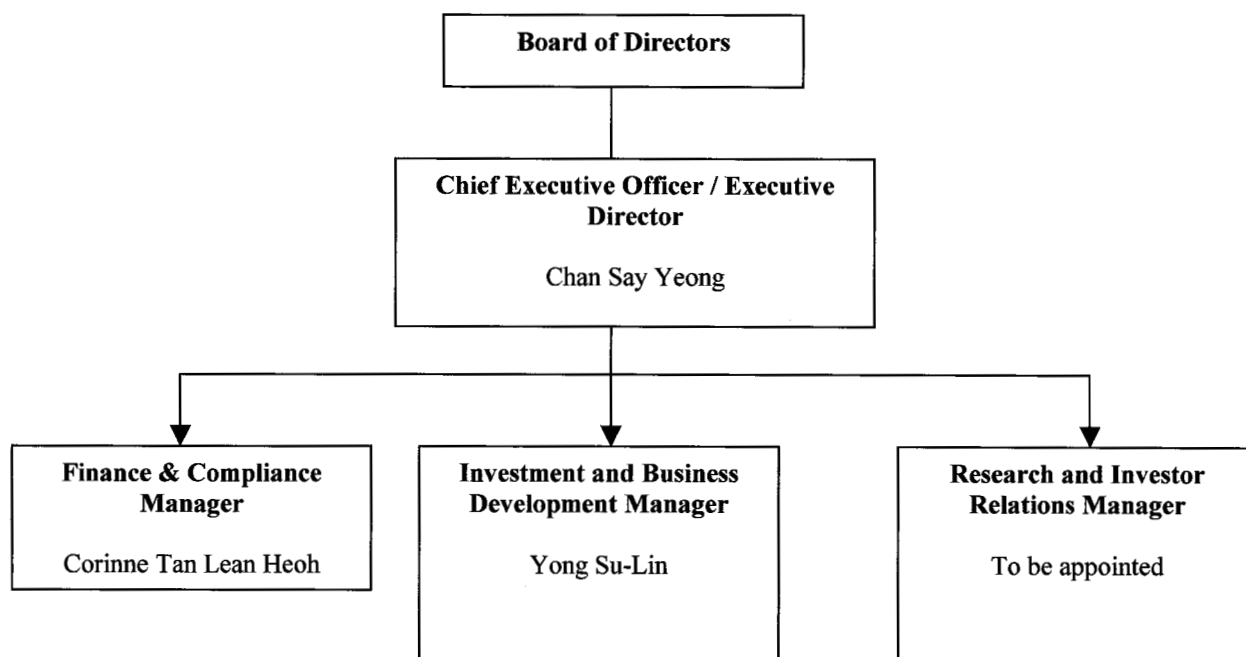
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11. THE MANAGER (Cont'd)

11.3 Operational Structure Of The Manager

As Manager of the Fund, we shall, subject to the provisions of the Deed and REITs Guidelines, carry out all activities that may be deemed necessary for the management of the Fund and its business.

The following diagram sets out our operational structure:



11.4 Our Management Team

11.4.1 The responsibilities of our key management team are as follows:

Chief Executive Officer (CEO)

Our CEO is responsible for the day-to-day operations of QCM and the Fund, and together with the Executive Committee, he shall determine the strategy of QCT. Our CEO will also work with the other members of our management team to manage and operate QCT in achieving the Fund's objectives in accordance with the Deed, SCA and REITs Guidelines. In addition, the CEO will be responsible to plan the future strategic development and growth of QCT.

Our CEO, together with the Board, will identify and evaluate potential acquisitions with a view to enhance the Fund. Our CEO is responsible for the overall management, investment and asset management strategies as well as the strategic growth of QCT.

11. THE MANAGER (Cont'd)

Finance & Compliance Manager

Our Finance & Compliance Manager is responsible for the full spectrum of financial and legal compliance function of QCT.

- (a) **Finance and Accounting function.** The Finance & Compliance Manager is in charge of the finance team, which is primarily responsible for the financials of QCT. A large part of the finance team's function will be focused on the financial performance and financial indicators of the properties of QCT. Its works covers the projection of the rental returns, accounting for the rental collections and the operating expenses incurred in the course of managing and operating all the properties of QCT, and monitoring any outstanding rents. The finance team is also responsible for preparing the statutory accounts, coordinating with external auditors, managing the tax affairs, sourcing and managing the borrowings and preparing reports of the performance of QCT for Unitholders and investors.
- (b) **Legal Compliance function.** This function ensures that QCT complies with the regulatory requirements governing the establishment, operation and management of QCT such as SCA, REITs Guidelines, SC Guidelines on Unit Trust Funds, Bursa Securities Listing Requirements and other relevant legislations. The legal and compliance function also periodically monitors the operations of QCT to ensure that there are no breaches to the covenants of the Deed and any other contracts/agreements entered into by QCT with third parties.

Investment and Business Development Manager

The Investment and Business Development Manager's primary role is to identify and evaluate potential acquisitions with a view to enhancing QCT's portfolio. Her responsibilities also include evaluating potential divestments where a property is no longer strategic or fails to enhance QCT's portfolio or fails to be accretive. The Investment and Business Development Manager also recommends and analyses potential asset enhancement initiatives. In order to support these various initiatives, the Investment and Business Development Manager develops financial models to test the financial impact of different courses of action. These findings help to develop and aid in implementing the proposed initiatives.

Research and Investor Relations Manager

The Research and Investor Relations Manager is responsible for all liaison and communication with Unitholders by maintaining continuous disclosure and transparent communication with Unitholders and the market. This includes regular analyst meetings, roadshows, and quarterly performance announcements and production of annual reports. In addition, he is responsible for market research and monitoring industry trends.

- 11.4.2 There are a total of three (3) executives in our management team. The profiles of our key management team are as follows:

Please refer to Section 11.2 of this Prospectus for the profile of our Chief Executive Officer and Executive Director, **Chan Say Yeong**.

Corinne Tan Lean Heoh, aged 39, is the Finance & Compliance Manager of Quill Capita Management Sdn Bhd. She graduated with a Bachelor of Accountancy (Honours) degree from the National University of Singapore, and a Masters of Business Administration degree from the Heriot – Watt University, Edinburgh. She is also a member of the Institute of Certified Public Accountants of Singapore.

11. THE MANAGER (Cont'd)

Prior to joining the CapitaLand Group and her secondment to Quill Capita Management Sdn Bhd in Malaysia, Corinne was Senior Finance & Accounts Manager of Gula Perak Bhd, a company listed on Bursa Securities with interests in hotels, oil palm plantations and property development. Before her return to Malaysia, she was Senior Manager/Finance of The Ascott Group Limited, the listed serviced residences arm of the CapitaLand Group, where she handled the finance matters for both Singapore and regional properties. Prior to joining Ascott, she was with the Keppel Group. During her stint with the Keppel Group, she set up and headed the finance operations of the development of Kunming Spring City Golf Resort in Yunnan Province, Republic of China. Her last position with the Keppel Group was as Financial Controller of Asia Real Estate Fund Management Limited.

Yong Su-Lin, aged 32, is the Investment and Business Development Manager of Quill Capita Management Sdn Bhd. She holds a Bachelor of Arts Degree in Finance from University of Northern Iowa, United States of America. She started her career with Malaysian International Merchant Bankers Berhad in the Corporate Banking Department. Her experience in corporate banking involves project financing and lending to property companies, small and medium industries, as well as to big corporations. Prior to joining the CapitaLand Group and her secondment to Quill Capita Management Sdn Bhd in 2006, she was attached to BDO Capital Consultants Sdn Bhd and Covenant Equity Consulting Sdn Bhd for nearly 6 years. She was the Principal Consultant with BDO Capital Consultants Sdn Bhd, the consultancy arm of Messrs BDO Binder. In her career as a corporate consultant, she was involved in corporate advisory assignments for various industries.

11.5 Delegation Of Registrar Function

As set out in Section 19.2 of this Prospectus, the SC has approved the delegation of the Registrar function by us to SSR.

We have entered into an agreement with SSR to delegate the function of registrar to SSR.

SSR was incorporated in Malaysia under the Act on 7 March 1996 as a private limited company under the name of Scans Registration Services Sdn Bhd. It changed its name to Malaysian Share Registration Services Sdn Bhd on 12 March 1998. SSR assumed its present name on 26 June 2004. The present authorised share capital of SSR is RM10,000,000 comprising 10,000,000 ordinary shares of RM1.00 each, of which 2,000,000 are currently issued and credited as fully paid-up. SSR is principally involved in the provision of share registration services.

SSR has nine (9) years experience in the capital market industry, serving close to 400 clients, most of which are listed on Bursa Securities. SSR is also the only full-fledged share registration wholly owned by a public-listed company, i.e. Symphony House Berhad.

The principal services to be provided by the Registrar shall comprise *inter-alia* the following:

- (a) maintenance of the principal register and keeping the same updated in compliance with the Securities Commission Act 1993 and any other relevant laws and in accordance with the provisions in the Deed entered into between the Manager and the Trustee;
- (b) attending to relevant correspondences and enquiries from the Unitholders and any other parties pertaining to the principal register which include changes of names and addresses, replacement of lost certificates (if applicable), distribution statements, registration of powers of attorneys, letters of administration, grant of probate, indemnities, court orders and any other matters ancillary thereto;
- (c) processing and registering of transfers subject to the satisfaction of the requirements of the Bursa Securities or/and Bursa Depository, cancellation of transferred certificates, preparing, sealing, signing, auditing and despatching duly registered certificates to transferees or lodging stockbrokers (if applicable);

11. THE MANAGER (Cont'd)

- (d) preparing, verifying and despatching of distribution statements and reconciling the distribution accounts unless surrendered to the Registrar of Unclaimed Moneys in accordance with the Unclaimed Moneys Act 1965;
- (e) auditing of all duly issued certificates and cancelled certificates, (if applicable) and distribution statements;
- (f) mailing of notices, circulars and annual/interim reports to Unitholders;
- (g) liaising with Bursa Depository to facilitate depositing of units of QCT, access to the Record of Depositors, statistics for Unitholders' information and for the purposes of Extraordinary General Meetings or any other corporate actions, in compliance with the Securities Industry (Central Depositories) Act, 1991;
- (h) providing where applicable, information to the Bursa Depository on relevant dates for book closure and payment;
- (i) providing information for disclosure purposes, which shall include the following:
 - (i) analysis of Unitholders by size and type; and
 - (ii) list of thirty (30) largest Unitholders;
- (j) providing services for other corporate exercises (Bonus/Rights Issues and Distribution Payment), which shall include the provision of information on the following:
 - (i) successful allotment list; and
 - (ii) excess application list (in the case of rights issue).

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11. THE MANAGER (Cont'd)

11.6 Unitholdings Of The Substantial Unitholders, Our Directors And Our Key Management In QCT

Prior to the date of this Prospectus, there were 232,501,000 Units issued whereby 1,000 Units were issued and held by us as Promoter Units and 232,500,000 Units were issued pursuant to the Acquisitions. The 1,000 Units will be disposed by us on the first day of Listing of QCT.

The unitholdings of the substantial Unitholders, our Directors and our key management before and after the IPO are presented in the table below:

	<----- Before The IPO ----->				<----- After The IPO ----->			
	<-----Direct----->		<-----Indirect*----->		<-----Direct----->		<-----Indirect*----->	
	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%
Substantial Unitholders:-								
QPSB	91,375 [^]	39.30	-	-	28,142	11.79	-	-
QLSB	96,875 [^]	41.67	-	-	29,837	12.50	-	-
QESB	44,250 [^]	19.03	-	-	13,629	5.71	-	-
CCID and/or its nominees	-	-	-	-	71,608	30.00	-	-
CapitaLand Limited	-	-	-	-	-	-	71,608 ⁽¹⁾	30.00
DBS Nominees Pte. Ltd.	-	-	-	-	-	-	71,608 ⁽²⁾	30.00
Temasek Holdings (Private) Limited	-	-	-	-	-	-	71,608 ⁽²⁾	30.00
Ministry of Finance (Incorporated), Singapore	-	-	-	-	-	-	71,608 ⁽²⁾	30.00
Directors: -								
Tan Sri Datuk Dr Ahmad Tajuddin Bin Ali	-	-	-	-	50 [@]	#	-	-
Dato' Low Moi Ing	-	-	232,500 ⁽³⁾	100.00	50 [@]	#	71,608 ⁽³⁾	30.00
Dato' Michael Ong Leng Chun	-	-	232,500 ⁽⁴⁾	100.00	50 [@]	#	71,608 ⁽⁴⁾	30.00
Martin Tan Toh Tee	-	-	-	-	50 [@]	#	-	-
Chan Say Yeong	-	-	-	-	50 [@]	#	-	-
Datuk Hj Abdul Karim Bin Abu Bakar	-	-	-	-	50 [@]	#	-	-
Datuk Dr Mohamed Arif bin Nun	-	-	-	-	50 [@]	#	-	-
Aw Hong Boo	-	-	-	-	50 [@]	#	-	-

11. THE MANAGER (Cont'd)

	<----- Before The IPO ----->				<----- After The IPO ----->			
	<-----Direct----->		<-----Indirect*----->		<-----Direct----->		<-----Indirect*----->	
	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%	No. of Units '000	%
Key personnel: -								
Corinne Tan Lean Heoh	-	-	-	-	3 [@]	#	-	-
Yong Su-Lin	-	-	-	-	3 [@]	#	-	-

Notes: -

* For illustrative purposes, the deemed interests are ascertained by extending the application of Section 6A(4) of the Act, to the Units.

^ Units held pursuant to the Acquisitions.

@ Based on the allocation of Units under the Pink Form Portion to eligible employees and Directors.

Negligible.

(1) Deemed interested by virtue of its direct substantial shareholdings in CCID.

(2) Deemed interested by virtue of its indirect substantial shareholdings in CCID.

(3) Deemed interested by virtue of her direct shareholding in QPSB, QLSB and QESB.

(4) Deemed interested by virtue of his direct shareholdings in QPSB, QLSB and QESB.

11.7 Total Number Of Funds Under Management

Currently, we only manage one (1) fund, namely QCT.

11.8 Summary Of Management Company's Financial Position For The Past Three (3) Years

As we had only been incorporated on 12 June 2006, we do not have any past financial records.

11.9 Duties And Obligations Of The Manager

The Manager shall subject to the provisions of the Deed carry out all activities, as it may deem necessary for the management of the Fund and its business. The Manager shall, in managing the Fund, undertake primary management activities in relation to the Fund, including but not limited to overall strategy, new acquisition and disposal analysis, marketing and communications, individual asset performance and business planning, market performance analysis and other activities as provided under the Deed.

In addition, the Manager covenants with the Trustee and each of the Unitholders, inter-alia, the following:

- (a) to carry on and conduct its business in a proper, diligent and efficient manner and ensure that the Fund is managed and administered in a proper, diligent and efficient manner and in accordance with the Deed and the Relevant Laws and Requirements and acceptable and efficacious business practices in the real estate investment industry;
- (b) to act with due care, skill and diligence in managing the Fund and effectively employ the resources and procedures necessary for the proper performance of the Fund;
- (c) to observe high standards of integrity and fair dealing in managing the Fund to the best and exclusive interest of the Unitholders;
- (d) not to take on, lease or otherwise acquire, except for the purposes of operating the Fund and those entered into in the ordinary course of business, any immovable property or any interest therein;

11. THE MANAGER (Cont'd)

- (e) not to make improper use of its position in managing the Fund to gain, directly or indirectly, an advantage for itself or for any other person or to cause detriment to the interests of Unitholders;
- (f) to make available, or ensure that there is made available, to the Trustee such information as the Trustee requires with respect to all matters relating to the Fund to which the Deed relates;
- (g) to the same extent as if the Trustee was a director of the Manager:
 - (i) to make available to the Trustee or an authorised officer or employee of the Trustee or the auditor appointed by the Trustee, for inspection the whole of the books and records of the Manager in relation to the Fund wherever kept;
 - (ii) to make available to the Trustee or an authorised officer or employee of the Trustee or the auditor appointed by the Trustee, for inspection all financial and other records of the Fund wherever kept;
 - (iii) to give to the Trustee or an authorised officer or employee of the Trustee or the auditor appointed by the Trustee such oral or written information, explanation or other assistance that they may require with respect to all matters relating to the Fund or any deposited property (whether acquired before or after the date of the Deed) or otherwise relating to the affairs of the Fund;
- (h) to ensure that the Fund has, at all times, an appointed trustee;
- (i) unless otherwise permitted by the SC and the provisions of the VAEA Act, to appoint a property manager which has been approved by the Trustee to manage real estate held by the Fund and which possesses adequate human resources with the necessary qualifications, expertise and experience in real estate management;
- (j) to ensure that all real estate held by the Fund is kept in good repair, that all valid notices from and requirements of proper authorities in relation thereto are observed and complied with and that they are let and otherwise dealt with to the best advantage;
- (k) to insure and keep insured that all the real estate comprised in the deposited property is insured in the name of the Trustee in such amount as is determined by the Manager or as may be required by the Trustee, with such reputable insurance company as may be determined by the Manager and approved by the Trustee (which may be an insurance company related to the Manager) for its full replacement value and against risks commonly insured for such real estate, including against fire, loss of rental or such other risks as the Manager and the Trustee may deem prudent and on request by the Trustee produce for the inspection of the Trustee all insurance policies effected;
- (l) to furnish the Trustee with a copy of all announcements that the Manager makes to Bursa Securities as soon as practicable after the announcement is made to Bursa Securities; and
- (m) to take all necessary steps to ensure that the deposited property are adequately protected and properly segregated.

11. THE MANAGER (Cont'd)

11.10 Retirement, Removal Or Replacement Of The Manager**11.10.1 Retirement**

The Manager may retire upon giving six (6) month's written notice to the Trustee (or such shorter period as may be agreed upon with the Trustee) and then the Trustee shall appoint in writing any other corporation as the Manager in its stead subject to the approval of the SC.

11.10.2 Removal and replacement

The Trustee may take all reasonable steps to remove the Manager from its appointment under the following circumstances:

- (a) The Manager ceases to exist;
- (b) The Manager was not validly appointed;
- (c) The Manager is not eligible to be appointed or act as Manager pursuant to section 98 of the SCA;
- (d) The Manager fails or refuses to act as Manager in accordance with the provisions of the Deed or the provisions of the SCA;
- (e) The Manager has a receiver appointed over the whole or a substantial part of its assets or undertaking and the Manager has not ceased to act under the appointment, or a petition is presented for the winding up of the Manager (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Manager becomes or is declared to be insolvent); or
- (f) The Manager is under investigation for conduct that contravenes the Act or any Securities Law;
- (g) The Manager is required to be removed by the SC or is required to be removed pursuant to the provisions of the REITs Guidelines; or
- (h) The Manager is required to be removed by the Unitholders by way of a Special Resolution passed at a meeting of Unitholders convened for that purpose on the grounds that the Manager is in breach of its obligations under the Deed and the Manager has failed to remedy the breach despite the request from the Trustee.

The Trustee may then appoint a replacement manager whom is eligible to act as manager under the SCA and which has been approved by the SC.

11.11 Powers Of The Manager To Remove Or Replace The Trustee

The Manager may take all reasonable steps to remove the Trustee from its appointment under the following circumstances:

- (a) The Trustee ceases to exist;
- (b) The Trustee was not validly appointed;
- (c) The Trustee is not eligible to be appointed or to act in accordance with the provisions or covenants of the Deed or the provisions of the SCA;
- (d) The Trustee fails or refuses to act as trustee in accordance with the provisions or covenants of the Deed or the provisions of the SCA;

11. THE MANAGER (Cont'd)

- (e) The Trustee has a receiver appointed over the whole or a substantial part of its assets or undertaking and the Trustee has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- (f) The Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustees Act 1949, the Act or any Securities Law.

The Manager may then appoint a replacement trustee whom is eligible to act as trustee under the SCA and which has been approved by the SC.

11.12 Material Litigation And Arbitration

As at the LPD, we are not engaged in any material litigation and arbitration, either as plaintiff or defendant which has a material effect on our financial position and our Directors do not know any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect our position or business.

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12. THE TRUSTEE

12.1 Corporate Information

Mayban Trustees Berhad was incorporated in Malaysia under the Companies Ordinances, 1940 - 1946 on 12 April 1963. It is registered as a trust company under the Trust Companies Act, 1949 and is also registered with the SC to conduct unit trust business. The present authorised share capital of Mayban Trustee Berhad is RM2,000,000 comprising 200,000 ordinary shares of RM10.00 each, of which 100,000 are currently issued and paid-up of RM5.00 each in Mayban Trustees.

The principal activity of Mayban Trustees is the provision of private and corporate services. Mayban Trustees has been in the trustee business for more than fourteen (14) years. As at LPD, Mayban Trustees' staff strength comprise of fourteen (14) executive staff and nine (9) non-executive staff.

12.1.1 Board of Directors

The following table sets out information regarding the Board of Directors of the Trustee:

Name	Directorship
YB Dato' Richard Ho Ung Hun	Chairman and Independent Non-Executive Director
Mr Teh Soon Poh	Independent Non-Executive Director
Mr Tong Hon Keong	Non-Independent Executive Director
En Mohd Nazlan Mohd Ghazali	Non-Independent Executive Director

12.1.2 Key Management Team

The profiles of the key management team of Mayban Trustees are as follows:

Ms Surindar Kaur A/P Gian Singh, Chief Executive Officer

She graduated from University Sains Malaysia (USM) with Bachelor of Science (Honours) in 1983 and from University of London with LLB (Honours) in 1993.

She joined Malayan Banking Berhad in 1983 and served in various capacities in both the business and risk management sectors. She was a Senior Manager as part of the approving team for enterprise business loans prior to her current appointment in Mayban Trustees in July 2004.

Pn Maziah Yong, Head, Unit Trust & Retail

Pn Maziah joined Mayban Trustees on 1 April 1995. Prior to this, she had spent five years in a trust company in Malaysia. She has more than fifteen (15) years experience in trust administration, especially unit trust schemes. She is in charge of private client trusts and a portfolio of unit trust funds.

Pn Maziah holds an Advanced Diploma in Law from Institut Teknologi MARA.

Ms Quek Yen Leng, Head, Accounts & Administration

Ms Quek joined Mayban Trustees on 16 April 2001. Prior to this, she was in a Malaysian accounting firm (Coopers & Lybrand) before joining an established commercial bank. As Head of Accounts & Administration, she is in charge of Mayban Trustees' and its clients' accounts.

12. THE TRUSTEE (Cont'd)

Ms Quek is a member of the Australian Society of Certified Practicing Accountants (ASCPA) and Malaysian Institute of Accountants (MIA). She holds an Accounting degree from RMIT University in Melbourne Australia.

Ms Shareen Joan Herbert, Head, Business Development

She joined Mayban Trustees on 2 October 2006. Prior to this, she was in the private sector and pursued post-graduate studies in the International Islamic University Malaysia. She is now the Head of Business Development for Mayban Trustees.

She holds a LLB (Honours) from University of Glamorgan, United Kingdom and LLM from the International Islamic University Malaysia and was called to the Malaysian Bar in 2003.

Ms Wong Su Kuin, Head, Corporate Trust

She graduated from the University of London with LLB (Honours) in 1994 and obtained the Certificate in Legal Practice in 1995 from the Malaysian Qualifying Board. She was in law practice after being called to the Malaysian Bar in 1996 until she joined Mayban Trustees on 1 September 2006. She has vast experience in conveyancing and corporate matters.

12.1.3 Experience as Trustee of Unit Trusts Funds and Number of Funds under Trusteeship

Mayban Trustees undertakes all types of trustee business allowed under the Trust Companies Act, 1949, ranging from private trustee services to corporate trustee services. Mayban Trustees offers private trustee services such as estate planning services (will writing, custodian, and executor/trustee services), insurance trust, charitable trust and private purpose trust. Its corporate trustee services includes trustee for private debt securities, unit trust funds, provident and retirement funds, sinking funds, stakeholders and REITs. As of the LPD, Mayban Trustees is trustee for forty-three (43) unit trust funds and two (2) REITs/property trust funds.

12.1.4 Financial Information on Trustee

The following is a summary of Mayban Trustees' past audited financial performance for the past three (3) FYE 30 June 2005 and period ended 30 June 2006 (unaudited):

	FYE 30 June 2003 (RM'000)	FYE 30 June 2004 (RM'000)	FYE 30 June 2005 (RM'000)	Period Ended 30 June 2006 (RM'000)
Issued and paid-up capital	500	500	500	500
Shareholders' funds	10,034.9	10,388.8	12,372.7	15,256.1
Turnover	5,533.3	6,581.7	7,002.7	7,800.9
Pre-tax profit	3,929.4	4,743.9	5,731.0	6,963.8
After tax profit	2,813.4	3,453.9	4,193.9	5,043.4
	(RM)	(RM)	(RM)	(RM)
Net earnings per share	28.13	34.54	41.94	50.43
Net dividend per share	31.50	21.60	21.60	21.60

12.2 Functions, Duties And Responsibilities

The Trustees's functions, duties and responsibilities are set out in the Deed. The general function, duties and responsibility of the Trustee include, but are not limited to the following:

- (a) to safeguard the interests of the Unitholders and will actively monitor the administration of the Fund by the Manager to ensure that the interests of Unitholders are upheld at all times.

12. THE TRUSTEE (Cont'd)

- (b) to act continuously as Trustee under the trust created by the Deed until the trust is terminated as provided in the Deed or until the Trustee has retired from the trust in the manner provided in the Deed;
- (c) to ensure that the Fund has, at all times, an appointed Manager;
- (d) to ensure that the Manager does not make improper use of its position in managing the Fund to gain, directly or indirectly, an advantage for itself or for any other person or to cause detriment to the interest of the Unitholders of the Fund;
- (e) to exercise all due care, skill, diligence and vigilance in carrying out its functions and duties and in safeguarding the rights and interests of the Unitholders in accordance with the Deed and the Relevant Laws and Requirements;
- (f) to forward to the Manager all notices of meetings, reports, circulars, quit rent, assessment and premium notices, and other notices and documents which are at any time received by the Trustee in respect of any of the deposited property within five (5) Market Days of receipt;
- (g) to ensure at all times, through proper and adequate supervision, that the Fund is managed and administered by the Manager in accordance with the Fund's objectives, the Deed and the Relevant Laws and Requirements and acceptable and efficacious business practices within the real estate investment industry. In ensuring compliance with the requirements and safeguarding the interests of the Unitholders, the Trustee, covenants to conduct independent reviews and not only depend on the submission of information by the Manager. It covenants to exercise reasonable diligence in monitoring the function of the Manager in accordance with the provisions of the Deed and to do everything in its power to ensure that the Manager remedies any breach known to the Trustee of the provisions or covenants of the Deed, unless the Trustee is satisfied that the breach will not materially prejudice the Unitholders' interests; and
- (h) to immediately notify the SC of any irregularity, breach of the Deed, the Relevant Laws and Requirements or any other matter properly regarded by the Trustee as not being in the interests of Unitholders.

12.3 Trustee's Responsibility Statement

The Trustee has given its willingness to assume the position as trustee of QCT and all the obligations in accordance with the Deed, all relevant laws, guidelines and rules, and also its willingness to provide an indemnity to the Manager for the benefit of the Unitholders of QCT for any loss incurred as a result of any non-performance of the Trustee.

12.4 Retirement, Removal Or Replacement Of The Trustee**12.4.1 Retirement**

The Trustee may retire upon giving 6 months' written notice to the Manager (or such shorter period as may be agreed upon with the Manager) whereupon the Manager shall within 3 months of after becoming aware of the intention of the Trustee to retire, appoint by way of Deed, a replacement trustee who is eligible to be appointed to act as trustee under the SCA and who has been approved by the SC.

12. THE TRUSTEE (Cont'd)

12.4.2 Removal and replacement

The Manager may take all reasonable steps to remove the Trustee from its appointment under the following circumstances:

- (a) The Trustee ceases to exist;
- (b) The Trustee was not validly appointed;
- (c) The Trustee is not eligible to be appointed or to act in accordance with the provisions or covenants of the Deed or the provisions of the SCA;
- (d) The Trustee fails or refuses to act as trustee in accordance with the provisions or covenants of the Deed or the provisions of the SCA;
- (e) The Trustee has a receiver appointed over the whole or a substantial part of its assets or undertaking and the Trustee has not ceased to act under the appointment, or a petition is presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared to be insolvent); or
- (f) The Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustees Act 1949, the Act or any Securities Law.

The Manager may then appoint a replacement trustee whom is eligible to act as trustee under the SCA and which has been approved by the SC.

12.5 Powers Of The Trustee To Remove Or Replace The Manager

The Trustee may take all reasonable steps to remove the Manager from its appointment under the following circumstances:

- (a) The Manager ceases to exist;
- (b) The Manager was not validly appointed;
- (c) The Manager is not eligible to be appointed or act as Manager pursuant to section 98 of the SCA;
- (d) The Manager fails or refuses to act as Manager in accordance with the provisions of the Deed or the provisions of the SCA;
- (e) The Manager has a receiver appointed over the whole or a substantial part of its, assets or undertaking and the Manager has not ceased to act under the appointment, or a petition is presented for the winding up of the Manager (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Manager becomes or is declared to be insolvent);
- (f) The Manager is under investigation for conduct that contravenes the Act or any Securities Law;
- (g) The Manager is required to be removed by the SC or is required to be removed pursuant to the provisions of the REITs Guidelines; or

12. THE TRUSTEE (Cont'd)

- (h) The Manager is required to be removed by the Unitholders by way of a Special Resolution passed at a meeting of Unitholders convened for that purpose on the grounds that the Manager is in breach of its obligations under the Deed and the Manager has failed to remedy the breach despite the request from the Trustee.

The Trustee may then appoint a replacement manager whom is eligible to act as manager under the SCA and which has been approved by the SC.

12.6 Material Litigation And Arbitration

As at LPD, save for the pending suit mentioned here below, neither the Trustee nor its delegates are engaged in any material litigation and arbitration as plaintiff or defendant, and the Trustee and its delegate are not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect their financial position or business.

The Bondholders of the Al-Bai Bithaman Ajil ("ABBA") Bonds issued by Pesaka Astana (M) Sdn Bhd ("PASB") have sued PASB for its failure to meet its Bonds payment obligations under Kuala Lumpur High Court Civil Suit No. D8-22-1810-2005 ("the 1st Suit") and cited the Trustee as one of the 12 co-defendants in the same suit. The claim in the 1st Suit is for RM157.8 Million or any other sum that the Court deems fit. The other defendants in the 1st Suit include amongst others the Facility Agent, PASB's Chief Executive Officer, one of PASB's directors and associate companies of the Chief Executive Officer and the said director. The claim, however, does not take into consideration the sum of RM8.405 Million already paid by PASB to the ABBA Bondholders.

Connected to the above, Amanah Short Deposits Berhad, a Noteholder of the Combined Commercial Papers and/or Medium Term Notes/Letters of Credit/Financial Guarantee facilities ("CP/MTN") totaling RM13 million and issued by PASB, have also sued PASB for full payment under CP/MTN arising from a cross-default by PASB under its ABBA Bonds, in Kuala Lumpur High Court Civil Suit No. D2-22-1085-2006 ("the 2nd Suit"). The Trustee was cited as one of the 5 co-defendants in the 2nd Suit. The claim in the 2nd Suit is for RM13 million or any other sum that the Court deems fit and damages. The other defendants in the 2nd Suit are the Facility Agent, PASB's Chief Executive Officer and one of PASB's directors.

The Trustee is presently defending both the 1st and 2nd Suit and does not admit liability to the same. In any event, any successful claim that may be established against the Trustee will be covered by the Trustee's insurer and/or Malayan Banking Berhad, the ultimate holding company of the Trustee. As such, the two (2) Suits will not materially affect the business/financial position of the Trustee.

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13. THE PROPERTY MANAGER

13.1 Background Information

We had on 17 November 2006 appointed Knight Frank (Ooi & Zaharin Sdn Bhd) as the property manager of the Subject Properties. Knight Frank (Ooi & Zaharin Sdn Bhd) has been granted authority by the Board of Valuers, Appraisers and Estate Agents under Section 19 of the VAEA Act to undertake property management functions and is therefore qualified to act as the property manager of the Fund. Knight Frank (Ooi & Zaharin Sdn Bhd) was incorporated in Malaysia under the Act on 8 July 2002 to provide property management services. Its present authorised share capital is 500,000 ordinary shares of RM1.00 each amounting to RM500,000 while its issued and paid-up share capital is 150,000 ordinary shares of RM1.00 each amounting to RM150,000.

The Property Manager Knight Frank (Ooi & Zaharin Sdn Bhd) is registered with the Board of Valuers, Appraisers & Estate Agents Malaysia as a full fledge professional practice offering the real estate services of valuation and advisory, estate agency, property and project management and development consultancy under the registration number **VE (1) 0141**.

The Firm is led by its eight (8) directors, Dato' Cheah Loi Sin, Ooi Yew Hock, Zaharin bin Ahmad Zamani, Chong Teck Seng, Sarkunan Subramaniam, Kho Joo Hee, Tan Wei See and Tay Tam, whose combined working experience embrace the full spectrum of the real estate services the firm offers.

Knight Frank (Ooi & Zaharin Sdn Bhd) is part of an integrated global advisory firm, which has a powerful network of more than 4,500 people in over 140 offices on 5 continents around the world. As at the LPD, the Property Manager employs a total of sixty (60) employees.

13.2 Experience In Property Management And Total Property Managed

The Property Manager is engaged in property management services and has managed the following commercial and residential properties: -

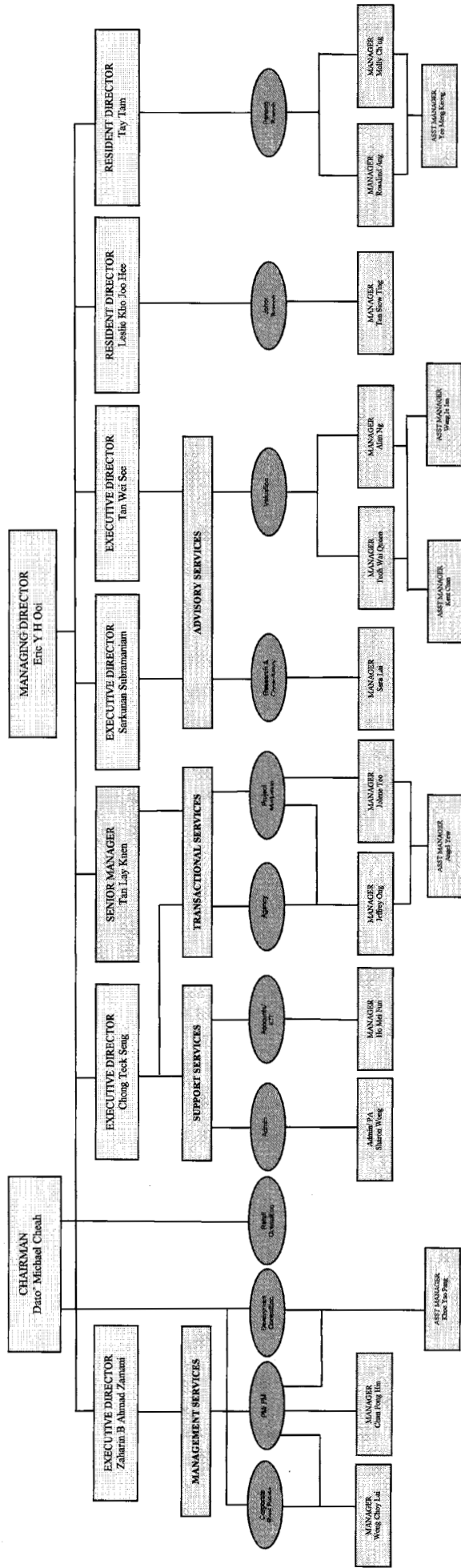
- (a) Wisma Technip located along Jalan Tun Razak, at the fringe of the prestigious Golden Triangle of Kuala Lumpur. This 12-storey office building has a net lettable area of approximately 230,207 sq ft;
- (b) Wisma LKN located in the prime central business district of Johor Bahru. This 18-storey office building has a net lettable area of approximately 74,000 sq ft;
- (c) Property Adviser to Bukit Naga Management Corporation, the Management Corporation of Bangunan Shell and Wisma Chase Perdana;
- (d) The Property Manager also manages Damansara Villa Condominium located in the exclusive residential area of Damansara Heights; and
- (e) The Property Manager has also been appointed as property manager for Kiaraville Condominium which is located at Mont' Kiara, Kuala Lumpur. This project which is currently under construction has 404 units.

13. THE PROPERTY MANAGER (Cont'd)

13.3 Organisational Structure And Information On Key Personnel And Staff Strength

13.3.1 Organisational Structure

KNIGHT FRANK MALAYSIA ORGANISATION CHART



EXECUTIVE AND SUPPORT STAFF

13. THE PROPERTY MANAGER (*Cont'd*)

13.3.2 Information on Key Personnel and Staff Strength

The profiles of the key personnel of Knight Frank (Ooi & Zaharin Sdn Bhd) who are involved in the management of the Subject Properties are as follows:

Ooi Yew Hock is presently the Managing Director for Knight Frank (Ooi & Zaharin Sdn Bhd). He has close to twenty (25) years working experience in real estate professional services and consulting. His expertise includes the valuation of a wide spectrum of properties, in particular, mega commercial and township projects, plantations, hotels, retail and office complexes, industrial premises and resort properties. His special skills include advisory work in corporate exercises such as initial public offerings, reverse takeovers, issuance of debt securities, mergers and acquisitions as well as corporate restructuring. In project marketing, he has led in the marketing and sales of high end residential projects such as Kiaraville, Hampshire Residences and Zehn, Bukit Pantai.

He has also gained invaluable experience working in two property based public listed companies where he was involved in estate agency, project and property management. The portfolio then included three high-rise office buildings, two light industrial complexes, two condominiums and a hotel project.

He is a Fellow of the Institution of Surveyors, Malaysia (FISM) and a registered Valuer and Estate Agent with the Board of Valuers, Appraisers & Estate Agents, Malaysia. He has also participated as speaker, chairman and panellist in conferences and seminars in various occasions. He is actively involved in professional organisations which include the following:

- (a) Institution of Surveyors, Malaysia – Past Chairman of Property Consultancy and Valuation Surveying Division, Past Council Member;
- (b) Former member of the National Professional Services Export Council (NAPSEC);
- (c) Asean Valuers Association;
- (d) Malaysian Valuation Standards Committee; and
- (e) Board of Valuers, Appraisers & Estate Agents, Malaysia – Test of Professional Competence

Zaharin Bin Ahmad Zamani is presently the Executive Director for Knight Frank (Ooi & Zaharin Sdn Bhd). He has close to twenty (25) years working experience in property valuation, property finance and property development.

Prior to setting up the Knight Frank (Ooi & Zaharin Sdn Bhd), he was the General Manager of Prudent Legacy Sdn Bhd, a member of Malaysia Building Society Berhad (“MBSB”) Group of Companies. He was responsible for the proper and effective overall management of the aforementioned company, including the administration and control of the mixed development township project in Penang covering an area of 300 acres.

He has also gained invaluable experience with MBSB’s Technical Services Division as Technical Manager, where he was involved in evaluating properties in respect of individual and project cases and ensure that professional standards are maintained in the valuation judgement.

Zaharin was a valuer in public services under the employment of the Valuation and Property Services Department of the Ministry of Finance, Malaysia. The prime objectives were to assist and advise the Federal Government, State Government, Local Authorities and Statutory Authorities on matters relating to the valuation of properties. As a public valuer, he was required to assist in the determination and negotiation of the Market Values of properties for the purposes of taxation, compulsory land acquisition, litigation, consideration by Capital Issues Committee (CIC), Foreign Investment Committee (FIC) and Director General of Insurance (DGI), housing loans and insurance.

13. THE PROPERTY MANAGER (Cont'd)

Kho Joo Hee is presently the Resident Director (Johor Bahru) for Knight Frank (Ooi & Zaharin Sdn Bhd). He is a Member of the Institution of Surveyors Malaysia (MISM) and a registered Valuer and Estate Agent with the Board of Valuers, Appraisers, Estate Agents, Malaysia. His 15 years of comprehensive working experience has encompassed property valuation, estate agency, research and development, property and facility management, project management and property development.

The span of his career has exposed him to wide-ranging professional roles such as property consultant, General Manager of public listed companies both in Malaysia and Singapore and Director of a private company. Through these diverse positions and his further education in postgraduate studies, he has gained a holistic insight in both the theoretical and practical aspects of the property industry, and also from an inclusive perspective, as a property consultant, property developer and property investor.

He has been in active involvement in joint venture developments and has achieved numerous successful negotiations, both with the private and public sectors.

Wong Choy Lai, aged 38, is currently the Property Manager for Knight Frank (Ooi & Zaharin Sdn Bhd). She holds a Diploma and Advanced Diploma in Business Administration (Australia Business Education Council) and has obtained the Chartered Institute of Marketing (U.K.) Diploma. She has fourteen years of experience working with Property Developers in managing both residential and commercial properties in the Klang Valley. Currently she manages the exclusive condominium development in Damansara Heights known as Damansara Villa and is also involved in the advisory assignment for Bukit Naga Management Corporation, the Management Corporation for Bangunan Shell and Wisma Chase Perdana.

Chan Fong Hin, aged 44, is the Property Manager of Wisma Technip, a 12-storey office building. He possesses a High Pressure Certificate 11 KV-(BO) from Universiti Tenaga Nasional (UNITEN) Bangi, Selangor. He held the post of Facility Manager of R-Segari Holdings Sdn Bhd, where he manages the overall operation and maintenance of the client's facilities including implementation of the Computerised Maintenance Monitoring System (CMMS). Prior to that, he was the Maintenance Chargeman of Hong Leong Properties Management Sdn Bhd. Currently, he manages the operation and maintenance of Wisma Technip.

Khoo Yao Pang, aged 26, is currently the Project Engineer for the Development Consultancy and Project Management of Knight Frank (Ooi & Zaharin Sdn Bhd). He holds a Bachelor of Science in Building Construction Management from Sheffield Hallam University, U.K. He possesses more than 3 years working experience with construction companies. His expertise includes project management and supervision of site work. Previously, he held the post of Project Engineer with Goodtrend Sdn Bhd for the Bio-Chemical Factory, Contract Executive with IJM Construction Sdn Bhd. He is currently the Project Engineer for the construction of a 39-storey Corporate Head Quarters of Bumiputra-Commerce Holdings Berhad

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13. THE PROPERTY MANAGER *(Cont'd)*

13.4 Functions, Duties And Responsibilities

Scope of Work

To plan, control and manage a team of staff in discharging the following services:

Building Management

To set up a building management system tailored to suit the Subject Properties as follows:

- (a) design and implement building operation policies and systems to ensure the smooth operation of the building facilities with the necessary building controls in place;
- (b) minimise operating expenses through stringent budgetary control, tender exercises and economies of scale;
- (c) design preventive maintenance programme specifically to ensure optimal operation of the mechanical and electrical equipment and, therefore, minimise maintenance and replacement costs;
- (d) liaise and co-ordinate with the relevant consultants, external contractors and the relevant government agencies relating to any maintenance and renovation work to be conducted on the Subject Properties;
- (e) formulate and implement fire prevention and evacuation procedures in consultation with Jabatan Bomba, all site staff and security personnel will be trained to handle fire and emergencies. A fire squad will be formed and periodic fire drills carried out;
- (f) physical management, which includes:
 - (i) reviewing any existing service and maintenance arrangements or contracts;
 - (ii) attending to all inquiries, complaints, reports and all correspondence relating to the Subject Properties;
 - (iii) keeping the Subject Properties in good repair and condition and repairing or replacing, at the cost and expense of QCT;
 - (iv) preparing specifications, schedules, and contract conditions for all works and services for the Subject Properties;
 - (v) arranging for and supervising repairs or rectification works to the Subject Properties by external contractors;
 - (vi) arranging for and supervising repairs, overhaul or replace any plant and equipment or machinery by external contractors;
 - (vii) supervising all maintenance and external contractors and negotiating appropriate contract conditions;
 - (viii) attending to necessary inspections or records required under applicable legislation;
 - (ix) regularly inspecting the Subject Properties and preparing written reports on the cleanliness and state of repair of the Subject Properties;
 - (x) establishing and supervising all necessary security and emergency evacuation arrangements;
 - (xi) regularly reviewing the levels of operating expenditure of the Subject Properties;

13. THE PROPERTY MANAGER (Cont'd)

- (xii) arranging in the name of QCT for the utilities, pest control, security, waste disposal and other services;
 - (xiii) ensure that all licences, certificates, tests and other approvals required for the running and maintenance of mechanical and electrical equipment/installations such as lifts, etc are obtained and properly displayed, where required;
 - (xiv) The Property Manager is authorized to arrange for minor or urgent repairs/replacements to common property costing not more than RM1,000.00 per contract. Where the cost of such minor and/or urgent repairs/replacements exceeds RM1,000.00 per contract, the approval of QCT must be obtained;
 - (xv) Obtain the prior approval of QCT before incurring any expenditure where QCT's liability or cost would exceed RM1,000.00 at any one instance. However, in an emergency the Property Manager or authorized third party contractors as directed shall carry out such repairs or take such other reasonable measures as in its discretion it deems necessary to alleviate the immediate effects of such an emergency and follow-up notification to QCT within 48 hours of the aforesaid stating reasons;
 - (xvi) Keep a petty cash account of an amount approved by QCT of the Subject Properties and ensures stringent control on the use of petty cash.
- (g) estate management, which includes:
- (i) reviewing all statutory assessments;
 - (ii) notifying QCT and its insurance broker, of any accident or other event at the Subject Properties which may give rise to a claim by or against QCT;
 - (iii) providing QCT with such reports or information relating to the Subject Properties from time to time; and
 - (iv) furnishing to QCT any information materially affecting the operations and financial conditions of the Subject Properties.
- (h) management and operation, which includes:
- (i) advise QCT on the staffing requirement for the Subject Properties;
 - (ii) advising and consulting with QCT on all extraordinary matters arising from the management and operation of the Subject Properties;
 - (iii) advising QCT of the required agreement to be entered into with the external contractors and any third parties in relation to the management of the Subject Properties;
 - (iv) dealing with the lessees and/or tenants of the Subject Properties and informing QCT of any default on part of the lessees and/or tenants in accordance with the terms of the respective lease or tenancy agreements;
 - (v) advising QCT and taking all necessary and reasonable action (excluding legal proceedings) to enforce contracts, on behalf of QCT;
 - (vi) advising QCT and taking all necessary and reasonable actions (excluding legal action) to enforce the performance of all laws applicable to the lessee or tenant, external contractors, consultants or contractors concerning the Subject Properties or their behaviour in the Subject Properties, on behalf of QCT;

13. THE PROPERTY MANAGER (Cont'd)

- (vii) causing to be prepared, lodged and executed, claims under insurance;
- (viii) ensuring observance and compliance with all prevailing laws, by-laws, rules and regulations affecting the Subject Properties or its use.
- (i) conduct review of maintenance requirements of services to be provided to the Subject Properties and assist QCT in preparing tender specifications and carrying out tender exercises to invite external contractors to undertake the works; and
- (j) attend to payment of all and any necessary cost incurred by QCT towards the maintenance and administration of the Subject Properties.

Insurance Management

- (a) assist QCT on the valuation for the insurance prior to the annual expiry of the said insurance policy;
- (b) advising QCT on the requirements for any other additional insurance policies;
- (c) negotiating on QCT's behalf on the terms of coverage and securing the best premium possible;
- (d) administering all claims permissible by the policies.

Financial Management

Assist QCT in respect of the financial control on expenditure and income as follows:

- (a) receiving and depositing into the revenue account all revenues, including but not limited to any deposit, service charges and rentals, car park revenue, revenues in connection with the rental or hiring of any part of the Subject Properties or plant and equipment and/or any other revenues and receipts received from managing and operating the Subject Properties;
- (b) prepare the annual budget and variance report;
- (c) preparation of a report containing details of and recommendations for the subsequent financial year for the Subject Properties containing:
 - (i) pending, threatened or likely legal proceedings;
 - (ii) the type of insurance cover maintained for the Subject Properties, the level of insurance under any policy effected for the Subject Properties and alterations to the terms of any policy effected for the Subject Properties;
 - (iii) any claims which may be made on or paid from insurance;
 - (iv) rents or fees payable under leases or tenancies of the Subject Properties which will be due for review;
 - (v) options granted under leases or tenancies of the Subject Properties which will be due for review;
 - (vi) notices, orders or substantive complaints received concerning the Subject Properties or knowledge of non-compliance with laws and action taken concerning each;

13. THE PROPERTY MANAGER (Cont'd)

- (vii) the costs of employing contractors and consultants and other overhead costs;
- (viii) any other matters which QCT may request from time to time.

Building and Service Audit

To ensure that all systems are implemented effectively and quality standards are maintained, the Property Manager is required to assist QCT to:

- (a) conduct building audits at appropriate intervals by an independent team of auditors;
- (b) ascertain site office compliance with the operation policies and procedures;
- (c) establish and evaluate standards achieved against performance targets; and
- (d) identify weaknesses and implement corrective actions.

Reports

The Property Manager shall assist QCT in the preparation of:

(a) **Monthly Asset Control Report**

The Report includes:

- (i) report on debtors and actions taken in respect of lessee or tenant whose payments are in arrears;
- (ii) budget update and variance analysis to report on the financial performance of the operations;
- (iii) creditors list to report any outstanding payments due to service contractors and suppliers;
- (iv) report on the repair and maintenance works undertaken during the period of review other than the pre-agreed monthly routine maintenance work;
- (v) a detailed building report detailing the state of repair and maintenance of the Subject Properties and making appropriate recommendations as it thinks necessary; and
- (vi) advise on the insurance of the Subject Properties.

(b) **Semi-Annual Budget Report**

The Semi-Annual Budget Report which shall include a preparation of items of capital expenditure proposed for major repairs and refurbishment of the Subject Properties.

(c) **Ad-hoc Reports**

Ad-hoc Reports will be prepared and furnished as and when necessary.

13. THE PROPERTY MANAGER (Cont'd)

13.5 Unitholdings Of Property Manager In QCT

Presently, Knight Frank (Ooi & Zaharin Sdn Bhd) does not hold any Units in QCT.

13.6 The Property Management Agreement And Its Salient Terms

The salient terms of the Property Management Agreement are summarised below:

- (i) The Property Manager is appointed solely to manage the Subject Properties;
- (ii) The role and scope of work of the Property Manager is summarised in Section 13.4 of this Prospectus;
- (iii) The Property Manager is appointed for an initial period of two (2) years and the appointment may be renewed for another two (2) years thereafter at the option of QCT; and
- (iv) The Property Manager shall be entitled to a total property management fee calculated in accordance with the VAEA Act, with permissible discount. The total property management fee inclusive of permissible discount and reimbursable site staff cost is subject to review upon renewal.

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