



QUILL CAPITA TRUST

(Established in Malaysia under the Deed dated 9 October 2006 entered into between Quill Capita Management Sdn Bhd, a company incorporated in Malaysia under the Companies Act, 1965 and Maybank Trustees Berhad, a company incorporated in Malaysia under the Companies Ordinances, 1940 to 1946)

NOTICE OF THE FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the First Annual General Meeting of the Quill Capita Trust ("**QCT**") will be held at Jasmine Junior Ball, Level C, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor on Thursday, 9 May 2013 at 10.00 a.m., or at any adjournment thereof, for the following purpose:

AGENDA

As Ordinary Business:-

1. To receive the Audited Financial Statements for the financial year ended 31 December 2012 of QCT together with the Trustee's Report to the Unitholders issued by Maybank Trustees Berhad, as trustee of QCT and the Statement issued by Quill Capita Management Sdn Bhd, as manager of QCT ("**Manager**") and the Independent Auditors' Report thereon. *(Please refer to Explanatory Note 1)*

As Special Business:-

To consider and if thought fit, to pass the following resolutions with or without modifications:

2. **Proposed authority to allot and issue new units pursuant to Clause 14.03 of the Securities Commission Malaysia's Guidelines on Real Estate Investment Trusts ("REIT Guidelines")** *Ordinary Resolution*

"THAT pursuant to the REIT Guidelines, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, approval be and is hereby given to the Directors of the Manager, to issue new units from time to time to such persons and for such purposes as the Directors of the Manager may deem fit provided that the aggregate number of the new units issued, when aggregated with the number of units issued during the preceding 12 months must not exceed 20% of the approved fund size of QCT for the time being comprising 490,131,000 units ("**Proposed Unitholders' Mandate**") and the Directors of the Manager be and are hereby also empowered to obtain the approval for the listing of and quotation for such new units on the Main Market of Bursa Malaysia Securities Berhad;

THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting of the

unitholders at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;

(ii) the expiration of the period within which the next Annual General Meeting of the unitholders is required by law to be held; or

(iii) revoked or varied by resolution passed by the unitholders in a unitholders' meeting, whichever is the earlier;

THAT such new units shall, upon allotment and issue, rank equally in all respects with the existing units except that the new units will not be entitled to any income distribution, right, benefit, entitlement and/or any other distributions that may be declared before the date of allotment and issue of such new units;

THAT authority be and is hereby given to the Directors of the Manager and Maybank Trustees Berhad, acting as trustee of QCT ("**the Trustee**"), for and on behalf of QCT, to give effect to the Proposed Unitholders' Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of QCT and/or as may be imposed by the relevant authorities;

AND THAT the Directors of the Manager and the Trustee, for and on behalf of QCT, are to implement, finalise, complete and do all such acts and things (including to execute, sign and deliver on behalf of QCT, all documents as it may deem necessary) in relation to the Proposed Unitholders' Mandate."

3. Proposed Amendments to the Deed of Trust constituting QCT

*Two-third
Resolution*

"THAT the proposed amendments to the Deed of Trust constituting QCT contained in the document marked "Appendix A" ("**Proposed Amendments**") be hereby approved.

AND THAT the Directors of the Manager be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to implement, finalize and give full effect to the Proposed Amendments with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities."

4. To transact such other business of which due notice shall have been given in accordance with the Deed of Trust constituting QCT.

BY ORDER OF THE BOARD
Quill Capita Management Sdn Bhd
(as Manager of QCT)

Lee Fong Yong
(MAICSA 7005956)

Kan Loke Mooi
(MAICSA 0872717)

Company Secretaries

Kuala Lumpur
Date: 17 April 2013

Notes:-

1. A unitholder shall be entitled to attend and vote at any meeting of unitholders, and shall be entitled to appoint another person (whether a unitholder or not) as its proxy to attend and vote.
2. Where a unitholder is an exempt authorised nominee which holds the units for multiple beneficial owners in one securities 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.
3. Where the unitholder appoints two (2) proxies, the appointment shall be invalid unless he or she specifies the proportions of his or her holdings to be represented by each proxy.
4. Such proxy shall have 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.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney so authorised.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Registered Address of Quill Capita Management Sdn Bhd not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
7. For the purpose of determining a unitholder who shall be entitled to attend the First Annual General Meeting, the Manager shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Unitholders' Meeting Record of Depositors as at 30 April 2013. Only a unitholder whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend on his or her stead.

Explanatory Notes on Ordinary and Special Business:-

1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision under the REIT Guidelines does not require a formal approval of the Unitholders for the Audited Financial Statements. Hence, this item is not put forward to the unitholders for voting.

Please be informed that the annual report was sent to the Unitholders on 28 February 2013.

2. Item 2 of the Agenda - Proposed Unitholders' Mandate

The proposed ordinary resolution, if passed, will give a mandate to the Manager to issue units of QCT from time to time provided that the aggregate number of the new

units to be issued, when aggregated with the number of units issued during the preceding 12 months must not exceed 20% of the approved fund size of QCT for the time being. This authorization would expire at the conclusion of the next Annual General Meeting of QCT.

This is a new mandate to be obtained from the unitholders at the forthcoming Annual General Meeting.

The purpose of this Proposed Unitholders' Mandate is for the possible fund raising exercises including but not limited to further placement of units for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions of investment assets.

3. Item 3 of the Agenda - Proposed Amendments

The Proposed Amendments of the Deed of Trust constituting QCT are to comply with the revised REIT Guidelines and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Proposed Amendments to the Deed of Trust Constituting Quill Capita Trust, dated 9 October 2006 (the “Deed”)

Clause	Existing Clause in the Deed	Proposed Amendments
10.4(b) – Acquisition and disposal of Real Estate Assets	Acquisitions: Acquisitions of Real Estate (including those held or to be held by Single-purpose Companies) or Single-purpose Companies must be carried out in accordance with the REIT Guidelines, and with the approval of the SC where stipulated under the REIT Guidelines. The acquisition price for the Real Estate (including those held by Single-purpose Companies) must not be higher than the value assessed in a valuation report by a Qualified Valuer provided to the Trustee and where the date of valuation is not more than six (6) months before the date of the proposed acquisition, and provided that since the last valuation date no circumstances have arisen to materially affect the valuation and that, where applicable, the valuation has not been revised by the SC.	<p><u>To refer to Para 8.18 of the REIT GUIDELINES</u></p> <p>Clause 10.4(b) of the Deed is amended by substituting the words “must not be higher than” with the words “must not be more than 110% of”.</p> <p>The amended Clause 10.4(b) of the Deed shall read as :-</p> <p>Acquisitions: Acquisitions of Real Estate (including those held or to be held by Single-purpose Companies) or Single-purpose Companies must be carried out in accordance with the REIT Guidelines, and with the approval of the SC where stipulated under the REIT Guidelines. The acquisition price for the Real Estate (including those held by Single-purpose Companies) must not be more than 110% of the value assessed in a valuation report by a Qualified Valuer provided to the Trustee and where the date of valuation is not more than six (6) months before the date of the proposed acquisition, and provided that since the last valuation date no circumstances have arisen to materially affect the valuation and that, where applicable, the valuation has not been revised by the SC.</p>
15.2 – Manager’s covenants	None	<p><u>To refer to Schedule A, Covenants of the Management Company, 4(b) and 4(m) of the REIT GUIDELINES</u></p> <p>Clause 15.2 of the Deed is amended by inserting the new sub-clauses 15.2(n) and 15.2(o) after the existing sub-clause 15.2(m).</p> <p>The new sub-clauses 15.2(n) and 15.2(o) of the Deed shall read as:-</p> <p style="padding-left: 40px;">(n) to take all reasonable steps and exercise due diligence to ensure that the assets of the REIT and the units of the REIT are correctly valued in accordance with provisions of this Deed and the Relevant Laws and Requirements; and</p>

Clause	Existing Clause in the Deed	Proposed Amendments
		(o) to pay the Trustee any moneys payable by it to the Trustee under this Deed, within ten (10) days after receipt by the Manager.
15.3– Trustee's covenants	None	<p><u>To refer to Schedule A, Covenants of the Trustee, 6(k) and 6(l) of the REIT GUIDELINES</u></p> <p>Clause 15.3 of the Deed is amended by inserting the new sub-clauses 15.3(i) and 15.3(j) after the existing sub-clause 15.3(h).</p> <p>The new sub-clauses 15.3(i) and 15.3(j) of the Deed shall read as:-</p> <p>(i) To take all reasonable steps to ensure that the REIT's assets are correctly valued and is valued in accordance with this Deed and the Relevant Laws and Requirements; and</p> <p>(j) To ensure that sale, repurchase, creation, and cancellation of units of the REIT is in accordance with this Deed and the Relevant Laws and Requirements.</p>
23.1.2 – Interim Reports	Within 2 months of the end of the period it covers, the Manager must issue an interim fund report to the SC and send a copy of the same by post to each Unitholder (without charge), which interim fund report is to contain all information as required under the REIT Guidelines.	<p><u>To refer to Para 16.08 of the REIT GUIDELINES</u></p> <p>Clause 23.1.2 of the Deed is amended by substituting the word “must” with the word “may”.</p> <p>The amended Clause 23.1.2 of the Deed shall read as:-</p> <p>Within 2 months of the end of the period it covers, the Manager may issue an interim fund report to the SC and send a copy of the same by post to each Unitholder (without charge), which interim fund report is to contain all information as required under the REIT Guidelines.</p>
28.1 – Notices to Unitholders	<p>Unless specifically provided otherwise in this Deed (including in the Schedule in relation to meetings of Unitholders), any notice required to be served upon a Unitholder pursuant to this Deed shall be deemed to have been duly given if:</p> <p>(a) it is in writing and either delivered or sent by post addressed to such Unitholder at his address on the</p>	<p>Clause 28.1 of the Deed is amended by substituting the words “to have been served on the 3rd Market Day following the day when it was posted” after the words “Any notice given by post” with “to be effected on the day after the date of its posting”.</p> <p>The amended Clause 28.1 of the Deed shall read as:-</p>

Clause	Existing Clause in the Deed	Proposed Amendments
	<p>Record of Depositors; and</p> <p>(b) it is published through an advertisement in a daily newspaper circulating generally throughout Malaysia.</p> <p>Any notice given by post shall be deemed to have been served on the 3rd Market Day following the day when it was posted and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any notice sent by post shall be sent at the risk of the addressee.</p> <p>Any notice given through an advertisement shall be deemed to have been served on the date of publication.</p>	<p>Unless specifically provided otherwise in this Deed (including in the Schedule in relation to meetings of Unitholders), any notice required to be served upon a Unitholder pursuant to this Deed shall be deemed to have been duly given if:</p> <p>(a) it is in writing and either delivered or sent by post addressed to such Unitholder at his address on the Record of Depositors; and</p> <p>(b) it is published through an advertisement in a daily newspaper circulating generally throughout Malaysia.</p> <p>Any notice given by post shall be deemed to be effected on the day after the date of its posting and in proving such service it shall be sufficient to prove that the letter containing the same was properly addressed, stamped and posted. Any notice sent by post shall be sent at the risk of the addressee.</p> <p>Any notice given through an advertisement shall be deemed to have been served on the date of publication.</p>
29.1 – Supplementary Deed	<p>All modifications to this Deed must be made through a deed supplementary to this Deed and will take effect only upon registration of the supplementary deed with the SC. The Manager must submit any such supplementary deed to the SC for such registration pursuant to the SCA. In addition to the foregoing, any material change to the investment objectives of the REIT must be approved by resolution passed by not less than two-thirds of all Unitholders for the time being (or such other majority as may be required under the REIT Guidelines from time to time), given at a meeting duly convened and held in accordance with the provisions of Schedule 1.</p>	<p>Clause 29.1 of the Deed is amended by deleting the words “for the time being” appearing after the words “two-third (2/3) of all Unitholders”.</p> <p>The amended Clause 29.1 of the Deed shall read as :-</p> <p>All modifications to this Deed must be made through a deed supplementary to this Deed and will take effect only upon registration of the supplementary deed with the SC. The Manager must submit any such supplementary deed to the SC for such registration pursuant to the SCA. In addition to the foregoing, any material change to the investment objectives of the REIT must be approved by resolution passed by not less than two-third of all Unitholders (or such other majority as may be required under the REIT Guidelines from time to time), given at a meeting duly convened and held in accordance with the provisions of Schedule 1.</p>
29.3- Unitholders’ resolution	<p>If in the opinion of the Trustee any such alteration, modification, addition or deletion referred to in Clause 29.2 may materially or adversely affect the rights of Unitholders then such, modification, addition or deletion may only be</p>	<p><u>To refer to Section 295(4)(a) of the CMSA</u></p> <p>Clause 29.3 of the Deed is amended by inserting the words “two-third” appearing after the words “not less than”.</p>

Clause	Existing Clause in the Deed	Proposed Amendments
	<p>effected with the consent of a resolution of not less than of all Unitholders for the time being (or such other majority as may be required under the SCA from time to time), given at a meeting duly convened and held in accordance with the provisions of Schedule 1.</p>	<p>The amended Clause 29.3 of the Deed shall read as:-</p> <p>If in the opinion of the Trustee any such alteration, modification, addition or deletion referred to in Clause 29.2 may materially or adversely affect the rights of Unitholders then such, modification, addition or deletion may only be effected with the consent of a resolution of not less than two-third of all Unitholders (or such other majority as may be required under the SCA <u>CMSA</u> from time to time), given at a meeting duly convened and held in accordance with the provisions of Schedule 1.</p>
<p>Schedule 1(1A)</p> <p>–</p> <p>Convening of meetings</p>	<p>None</p>	<p><u>To refer to Para 15.33A of the REIT GUIDELINES</u></p> <p>Schedule 1 of the Deed is amended by inserting a new Paragraph Section 1A after Paragraph (1).</p> <p>The new Paragraph 1A of Schedule 1 of the Deed shall read as:-</p> <p>1A. General meetings</p> <p>The Manager shall–</p> <p>(a) call a general meeting of the Unitholders of the REIT, to be called “annual general meeting”, within 18 months of the approval/ authorisation of the REIT and thereafter once in every calendar year and not more than 15 months after the holding of the last preceding annual general meeting;</p> <p>(b) at the annual general meeting, lay before the Unitholders of the REIT the financial statements of the REIT for the period since the preceding statement (or in the case of the first statement, since the establishment of the REIT) made up to a date not more than four months before the date of the said meeting; and</p> <p>(c) before the financial statements are laid before the Unitholders of the REIT at the annual general meeting, cause:–</p> <p>i. the financial statements to be duly audited;</p>

Clause	Existing Clause in the Deed	Proposed Amendments
		<p>ii. a statutory declaration by a director of the Manager (or where that director is not primarily responsible for the financial management of the REIT by the person so responsible) stating his opinion as to the correctness or otherwise of the financial statements to be attached to the financial statements; and</p> <p>iii. the auditor's report to be attached to the financial statements.</p>
Paragraph 9 of Schedule 1 – Quorum	<p>No business shall be transacted at any such meeting unless a quorum is present when the meeting proceeds to business. The quorum necessary for a meeting at which:</p> <p>(a) an Ordinary Resolution is to be proposed shall be at least five (5) persons holding or representing by proxy at least ten percent (10%) of the number of Units of the relevant class and carrying the right to vote at that meeting; and</p> <p>(b) a two-third Resolution, a Special Resolution or an Extraordinary Resolution is to be proposed shall be at least five (5) persons holding or representing by proxy at least fifteen percent (15%) of the number of Units of the relevant class and carrying the right to vote at the meeting.</p>	<p><u>To refer to Para 15.39 of the REIT GUIDELINES</u></p> <p>Schedule 1 of the Deed is amended by deleting Paragraph 9 entirely and substituting with a new Paragraph 9.</p> <p>The new Paragraph 9 of Schedule 1 of the Deed shall read as:-</p> <p>“No business shall be transacted at any meeting of Unitholders unless a quorum is present when the meeting proceeds to business. The quorum required for a meeting is five (5) Unitholders, whether present in person or by proxy, provided always that the quorum for a meeting at which a Special Resolution or an Extraordinary Resolution is proposed shall be five (5) Unitholders holding in aggregate at least twenty five (25%) of the Units in issue at the time of the meeting.”</p>
Paragraph 11(a)(ii) Schedule 1 – Voting	<p>(ii) it is demanded either before or immediately after any question is put to a show of hands by Unitholders present, holding (or representing by proxy) between them not less than five percent (5%) of the Units issued.</p>	<p><u>To refer to Para 15.50 of the REIT GUIDELINES</u></p> <p>Paragraph 11(a)(ii) of Schedule 1 of the Deed is amended by substituting the words “five percent (5%)” appearing after the words “between them not less than” with the words “ten percent (10%)”.</p> <p>The amended Paragraph 11(a)(ii) of Schedule 1 of the Deed shall read as:-</p> <p>(ii) it is demanded either before or immediately after any question is put to a show of hands by</p>

Clause	Existing Clause in the Deed	Proposed Amendments
		Unitholders present, holding (or representing by proxy) between them not less than ten percent (10%) of the Units issued.
Paragraph 12(a) of Schedule 1 – Proxy	A Unitholder shall be entitled to attend and vote at any meeting of Unitholders, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote provided that a proxy is not a Unitholder must be an advocate, an Approved Company Auditor or a person approved by the Registrar of Companies in a particular case. Where the Unitholder is an authorised nominee as defined under the Depositories Act, it may appoint at least one proxy in respect of each Securities Account it holds with Units standing to the credit of the said Securities Account. Where a Unitholder appoints two (2) proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of its holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.	<p>Schedule 1 of the Deed is amended by deleting Paragraph 12(a) entirely and substituting with a new Paragraph 12(a).</p> <p>The new Paragraph 12(a) of Schedule 1 of the Deed shall read as :-</p> <p>A Unitholder shall be entitled to attend and vote at any meeting of Unitholders, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote. Where a Unitholder is a corporation, its duly authorised representative shall be entitled to attend and vote at any meeting of Unitholders, and shall be entitled to appoint another person (whether a Unitholder or not) as its proxy to attend and vote. Where the Unitholder is an exempt authorised nominee under the Relevant Laws and Requirements, which holds units in the REIT 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. Where a Unitholder appoints two (2) proxies in accordance with this provision the appointment shall be invalid unless he specifies the proportions of its holdings to be represented by each proxy. Such proxy shall have the same rights as the member to vote whether on a poll or a show of hands, to speak and to be reckoned in a quorum.</p>
Paragraph 16(b) of Schedule 1 – Types of Resolution	The expression “Two Third Resolution” where used in this Deed means a resolution passed at a meeting of the Unitholders duly convened and held in accordance with the provisions herein contained by a majority consisting of not less than two-thirds of all Unitholders.	<p>Paragraph 16(b) of Schedule 1 of the Deed is amended by inserting the words “at a meeting of the Unitholders” after the words “not less than two-third of all Unitholders”.</p> <p>The amended Paragraph 16(b) of Schedule 1 of the Deed shall read as:-</p> <p>The expression “Two Third Resolution” where used in this Deed means a resolution passed at a meeting of the Unitholders duly convened and held in accordance with the provisions herein contained by a majority consisting of not less than two-third of all Unitholders at a meeting of the Unitholders.</p>

Proxy Form



(Established in Malaysia under the Deed of Trust dated 9 October 2006)

CDS Account No

PROXY FORM

No. of units held

I/We

[Full name in block, NRIC No./Company No.]

of

[Address]

being a Unitholder/Unitholders of **Quill Capita Trust**, hereby appoint:-

Full Name (in Block)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Units	%
Address			

and / or (delete as appropriate)

Full Name (in Block)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the Meeting as my/our proxy to attend and to vote for me/us and on my/our behalf and, if necessary, to demand a poll at the First Annual General Meeting of the Company to be held at Jasmine Junior Ball, Level C, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor on Thursday, 9 May 2013 at 10.00 a.m. or any adjournment thereof, and to vote as indicated below:

Resolution	Agenda	FOR	AGAINST
Ordinary Resolution	Proposed Unitholders' Mandate		
Two-third Resolution	Proposed Amendments of the Deed of Trust		

Signed this day of , 2013

Signature of Unitholder(s)

Notes:-

1. A unitholder shall be entitled to attend and vote at any meeting of unitholders, and shall be entitled to appoint another person (whether a unitholder or not) as its proxy to attend and vote.
2. Where a unitholder is an exempt authorised nominee which holds the units for multiple beneficial owners in one securities 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.
3. Where the unitholder appoints two (2) proxies, the appointment shall be invalid unless he or she specifies the proportions of his or her holdings to be represented by each proxy.
4. Such proxy shall have 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.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney so authorised.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the Registered Address of Quill Capita Management Sdn Bhd not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
7. For the purpose of determining a unitholder who shall be entitled to attend the First Annual General Meeting, the Manager shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Unitholders' Meeting Record of Depositors as at 30 April 2013. Only a unitholder whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend on his or her stead.



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
Quill Capita Management Sdn Bhd
The Manager of Quill Capita Trust
No. 517B Jalan Tiong
Off Jalan Ipoh
51100 Kuala Lumpur
Malaysia

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