Asset Acquisitions and Disposals::Announcement by QCT: Approval by SC for the Proposed Acquisition of Platinum Sentral etc.

Issuer & Securities

Issuer/ Manager	CAPITACOMMERCIAL TRUST MANAGEMENT LIMITED
Securities	CAPITACOMMERCIAL TRUST - SG1P32918333 - C61U
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Announcement Details

Announcement Title	Asset Acquisitions and Disposals
Date & Time of Broadcast	15-Oct-2014 17:48:03
Status	New
Announcement Sub Title	Announcement by QCT: Approval by SC for the Proposed Acquisition of Platinum Sentral etc.
Announcement Reference	SG141015OTHRAFPM
Submitted By (Co./ Ind. Name)	Doris Lai
Designation	Company Secretary, CapitaCommercial Trust Management Limited as manager of CapitaCommercial Trust
Description (Please provide a detailed description of the event in the box below)	The announcement issued by Hong Leong Investment Bank Berhad, on behalf of Quill Capita Management Sdn Bhd, as manager of Quill Capita Trust ("QCT"), to the Bursa Malaysia Securities Berhad, is attached for information. CapitaCommercial Trust is a substantial unitholder of QCT.

Attachments	QCTAnnouncement_SCapproval_15Oct2014.pdf Total size =126K

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General Announcement

Form Version **8.2 (Enhanced)**
Initiated by **MB_HONG LEONG INVESTMENT BANK** on **15/10/2014 05:08:36 PM**
Submitted by **MB_HONG LEONG INVESTMENT BANK** on **15/10/2014 05:26:34 PM**
Reference No **ML-141015-61716**

Submitted

Company Information

Main Market Company
New Announcement

Submitting Investment Bank/Advisor (if applicable)	HONG LEONG INVESTMENT BANK BERHAD
Submitting Secretarial Firm (if applicable)	
* **Company name**	QUILL CAPITA TRUST
* **Stock name**	QCAPITA
* **Stock code**	5123
* **Contact person**	LOK RIKHAI
* **Designation**	EXECUTIVE, CORPORATE FINANCE
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Type * **Announcement**

Subject *: **MULTIPLE PROPOSALS**
(Note: Combination of Corporate proposals involving transactions, new issue, subdivision, consolidation, etc)

Description *:-
(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)
QUILL CAPITA TRUST ("QCT")

(I) PROPOSED ACQUISITION BY MAYBANK TRUSTEES BERHAD, ACTING SOLELY IN THE CAPACITY AS THE TRUSTEE FOR AND ON BEHALF OF QCT, OF PLATINUM SENTRAL FOR A PURCHASE CONSIDERATION OF RM740,000,000;
(II) PROPOSED PLACEMENT OF BETWEEN 55,000,000 NEW UNITS AND 85,000,000 NEW UNITS IN QCT ("UNITS") BY WAY OF BOOKBUILDING AT A PRICE TO BE DETERMINED LATER;
(III) PROPOSED AUTHORITY TO ALLOT AND ISSUE UP TO 20,387,000 NEW UNITS REPRESENTING UP TO 3% OF THE TOTAL UNITS IN CIRCULATION OF QCT AFTER THE PROPOSED ACQUISITION AND PROPOSED PLACEMENT FOR THE PURPOSE OF THE PAYMENT OF MANAGEMENT FEE TO QUILL CAPITA MANAGEMENT SDN BHD IN THE FORM OF NEW UNITS;
(IV) PROPOSED INCREASE IN THE EXISTING APPROVED FUND SIZE OF QCT FROM 390,131,000 UNITS UP TO A MAXIMUM OF 700,000,000 UNITS;
(V) PROPOSED CHANGE OF NAME FROM "QUILL CAPITA TRUST" TO "MRCB-QUILL REIT"; AND
(VI) PROPOSED AMENDMENTS TO THE TRUST DEED

(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")
Announcement Details/Table Section :-
(This field is for the details of the announcement, if applicable)

This announcement should be read in conjunction with the earlier announcement made on 10 April 2014. Unless otherwise defined, the terms used in this announcement shall have the same meaning as those defined in the announcement dated 10 April 2014.

We refer to the announcements dated 10 April 2014, 8 July 2014, 11 July 2014, 9 September 2014, 22 September 2014 and 8 October 2014 in relation to the Proposals.

On behalf of the Board, HLIB wishes to announce that the SC had, via its letter dated 14 October 2014, which was received on 15 October 2014, approved the following:

(i) the increase in approved fund size of QCT by up to 309,869,000 new Units from 390,131,000 Units to a maximum of 700,000,000 Units for the following purposes:

  (a) Proposed acquisition of a parcel of freehold land together with the deck structure and a commercial development erected thereon known as Platinum Sentral to be partly satisfied by 206,250,000 Consideration Units;

  (b) Proposed placement of between 55,000,000 new Units and 85,000,000 new Units to partly finance the cash portion for the Proposed Acquisition; and

  (c) Proposed authority to allot and issue up to 20,387,000 new Units for the purpose of the payment of Management Fee to QCM in the form of Units.

(ii) the listing of and quotation for the new Units on the Main Market of Bursa Securities;

(iii) valuation of the Property to be acquired by QCT valued at RM740,000,000;

(iv) exemption from Paragraph 3.04 (b) of the REIT Guidelines in relation to the requirement of a management company being a subsidiary of companies as prescribed under the said paragraph; and

(v) exemption from Paragraph 14.04(a)(i), (ii) and (iii) of the REIT Guidelines in relation to obtaining unitholders' approval on the precise terms and

conditions of an issue of units.

The approval of the SC is subject to the following conditions:

(i) In relation to the Proposed Acquisition and Proposed Placement:

(1) the SC be informed of the date of the listing of the new Units on the Main Market of Bursa Securities; and

(2) the issuance and the listing of the new Units on the Main Market of Bursa Securities must be completed within 6 months from the date of SC's approval. The approval would be deemed lapsed if QCM fails to do so within the stipulated time frame.

(ii) In relation to the Proposed Authority, the SC is to be informed on the following with regard to each issuance of QCT units:

(1) the actual number of new Units to be issued and listed as part payment of Management Fees; and

(2) the basis of arriving at such number of new Units.

This announcement is dated 15 October 2014.

Attachment(s):- (please attach the attachments here)
- No Attachment Found -

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