

## General Announcement

Reference No **MM-120416-55564**

Submitting Merchant Bank : CIMB INVESTMENT BANK BERHAD  
Company Name : **KRISASSETS HOLDINGS BERHAD**  
Stock Name : KASSETS  
Date Announced : 16/04/2012

Type : Announcement  
Subject : OTHERS

Description : IGB CORPORATION BERHAD (“IGB”) AND KRISASSETS HOLDINGS BERHAD (“KRISASSETS”)

PROPOSED ESTABLISHMENT AND LISTING OF A REAL ESTATE INVESTMENT TRUST ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“PROPOSED REIT ESTABLISHMENT AND LISTING”)

Announcement Details/Table Section :

### INTRODUCTION

On behalf of the Board of Directors of IGB and KrisAssets, CIMB Investment Bank Berhad (“**CIMB**”) and Hong Leong Investment Bank Berhad (“**HLIB**”) wish to announce that IGB proposes to establish and list a real estate investment trust (“**IGB REIT**”) on the Main Market of Bursa Securities. The initial investment portfolio of IGB REIT shall comprise a 8-storey retail mall known as The Gardens Mall and a 5-storey retail mall with 1 mezzanine floor known as Mid Valley Megamall (“**Subject Properties**”), which are currently owned by the wholly-owned subsidiaries of KrisAssets, which in turn is a subsidiary of IGB. KrisAssets, via its subsidiaries, proposes to dispose the Subject Properties to IGB REIT (“**Proposed Disposal**”).

In conjunction with the Proposed REIT Establishment and Listing, IGB has today acquired a newly established subsidiary, IGB REIT Management Sdn Bhd (“**IGB REIT Management**”), to act as the proposed management company for IGB REIT.

### APPOINTMENT OF ADVISERS

CIMB, Credit Suisse (Singapore) Limited and HLIB have been appointed as the Joint Global Co-ordinators and Joint Bookrunners for the proposed initial public offering and listing of IGB REIT on the Main Market of Bursa Securities.

CIMB and HLIB have also been appointed as the Joint Principal Advisers for the Proposed REIT Establishment and Listing and the Proposed Disposal.

### SUBMISSION OF APPLICATIONS

CIMB and HLIB, have on behalf of IGB REIT Management, submitted an application to the Securities Commission (“**SC**”) today for its approval of the valuation of the Subject Properties in conjunction with the Proposed REIT Establishment and Listing (“**Valuation Application**”). CIMB and HLIB, have also on behalf of KrisAssets submitted an application to Bursa Securities today for its approval on the valuation of the Subject Properties in conjunction with the Proposed Disposal.

A separate application for the Proposed REIT Establishment and Listing will be submitted to the SC within 1 month from the Valuation Application, as required under the SC’s Guidelines on Real Estate Investment Trusts and the Capital Markets and Services Act, 2007.

The definitive agreements on the Proposed REIT Establishment and Listing and the Proposed Disposal will be executed following the receipt of the relevant approvals from the SC and a detailed announcement on the Proposed REIT Establishment and Listing and the Proposed Disposal will be made accordingly.

**This announcement is dated 16 April 2012.**

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