

No	Questions	Responses
1.	May I know what is the next acquisition will happen again?	We do not have targeted properties in the pipeline as we would like to concentrate to complete the Asset Enhancement Initiative ((AEI) for Atrium Shah Alam 4. However, we will not rule out any acquisitions as and when they come to our attention, provided they satisfy our investment criteria of strategic locations, strong tenants, yield accretive and future capital appreciation, etc. We are regularly approached with proposals to acquire new properties. However, it is Atrium REIT's policy to be prudent in all our acquisitions to safeguard our unitholders' interests.
2.	May I know If atrium has any acquisition targets in the short medium term (1-3years) as well as right issues/private placement for this purpose? How do existing shareholders apply for private placement?	Existing unitholders who are interested to apply for the private placement can register their interest with the Manager or our registrar Tricor Investor & Issuing House when we carry out private placement exercise. However, the said unit holder will have to comply with conditions imposed by Capital Market Services Act to qualify for this application.
3.	Good morning board of directors, 1/ I note that Atrium's borrowings are floating rate. How do you plan to manage increases in borrowing costs in the near future? 2/ How is the progress on the ASA4 AEI? When does the ASA4 tenancy start? Thank you	We are of the opinion that the floating rate will remain competitive in the short term and in the short to medium term will continue with the floating rate regime. However, we may consider implementing a hedging strategy to mitigate against fluctuating interest rate. The overall percentage completion of ASA4 AEI is about 30 percent currently. Barring any unforeseen circumstances, ASA4 tenancy is expected to commence in the 1st Quarter 2023.
4.	Are any of the properties affected/suffered any damages due to the heavy flood?	Most of the REIT's properties were not affected during the heavy flood last year Dec 2021 due to surrounding monsoon drains as well as the raised warehouse floors elevated at least 1.3 metres above ground, with the exception of ASA2 and ASA 3 where there were some damages to our properties. However, such damages were fully covered by insurance. Our tenants' goods and operations were thankfully not affected by the flood.
5.	Any flood risk for the new project and our current existing projects?	There is no flood risk for the new project. During the flood in December 2021, the project site was not affected and our substructural works proceeded as scheduled.

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6.	When will the rental incomes from Atrium Shah Alam 4 be included in our accounts and what will be the gross yield from this property?	As informed earlier, we should be securing a tenant for Level 1 by 2nd of the half year. Gross yield will be dependent on the rental rate from Level 1 and also the final contract sums for the AEI. As such we can only determine the gross yield once the above are confirmed. However, based on our estimate, the gross yield is around 5.5% to 6%.
7.	With regard to ordinary resolution 1, will the board bear in mind that allotment of shares can be DPU dilutive to shareholders?	Definitely there would be some dilution in the short term. However, once the properties are fully tenanted, the DPU dilution would be minimal in the future as the rental are at step up rates basis.
8.	what is the prospect for logistics sector going forward in the post pandemic world? Any diversification plans for Atrium REIT on other industry sectors?	<p>We do not foresee any issues arising on logistics sector in post pandemic. In fact, the logistics businesses are getting more dynamic currently. Due to online shopping (e-commerce) business is growing tremendously, we shall continue to focus on logistics sector for the moment.</p> <p>However, we will still look out for opportunities, i.e., manufacturing sector as part of our existing diversification plan.</p>
9.	Will Atrium REIT consider investing in data centre in the near future?	<p>We do not think we would venture into data centre in the near future due to it being a specialised field and involves high investment to facilitate the centre. Moreover, most of the data centres that are in operations are already established and we would foresee challenges in getting into this sector. Furthermore, data centre is a sensitive area as we need to take care of the subscribers' interest.</p> <p>So, we will focus on the logistics sector and lease our properties to this sector for the moment.</p>
10.	When do you expected the Shah Alam 4 property to be rented out?	Ground floor and mezzanine floor have already been taken up and tenancy will commence upon completion of the AEI; estimated to be end of 2022/ early 2023. There are currently a number of prospects for the level 1 and we expect a tenant to be secured by 2 <sup>nd</sup> half of 2022.
11.	What is contribution of earning from Shah Alam 4 if rented out?	ASA4 is expected to contribute around 16-17% of the total revenue of the REIT when fully tenanted.

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12.	May I know what is the progress or timeline for Atrium Shah Alam 4 to contribute income for the trust?	1Q 2023
13.	May I know if Atrium has secured any potential tenants for Atrium shah alam 4, currently undergoing AEI, what is the expected rental from this property?	The rental rate is competitive and comparable to properties in the vicinity of similar specifications and facilities.
14.	Can we expect double dividends and quarterly payout for the year 2022/23?	We will maintain quarterly dividend payments and would target to double the dividends, but we do not expect it to happen in 2022/2023.
15.	How much would any interest rate increase affect the performance of the trust since the gearing level is about 47%?	Based on FYE 31 December 2021, a movement of 25 basis point in the interest rate will impact the profit by approximately 3.5%.
16.	What is the all-in cost of debt?	2.91 to 3.51
17.	What is the interest coverage ratio?	3.20 times
18.	What is the financial impact of the (legal) litigation (with former tenant of ASA1)?	The litigation is not expected to have material financial or operational impact on the REIT.
19.	Does the REIT have a sponsor?	Yes, it does. It's Mr Chan Kam Tuck and Glory Blitz Industries Sdn Bhd as mentioned in Atrium REIT's listing prospectus.
20.	What industrial sectors are the tenants in? Kindly provide the breakdown according to NLA.	Logistics and warehousing and manufacturing.  Logistics & Warehousing – 67% Manufacturing – 33%
21.	What is weighted average lease expiry (WALE) of the portfolio?	7.6 years.
22.	What is the portfolio rental reversion for FY2021?	<ol style="list-style-type: none"> <li>1. ASA 1 – Secured a new tenant at positive rental reversion</li> <li>2. ASA3 – renewed – no rental reversion</li> <li>3. ABL – P1 – 3% step up in rental rate</li> <li>4. ABL – P2 – 3% step up in rental rate</li> </ol>

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23.	What were the reversions for FY2020 and FY2019?	<p><b><u>FY2020</u></b></p> <ul style="list-style-type: none"> <li>• AUSJ-Block-A- new tenant secured at a slight negative rental reversion</li> <li>• ABL – P2 – 3% Step up in rental rate</li> </ul> <p><b><u>FY2019</u></b></p> <ul style="list-style-type: none"> <li>• AUSJ-Block C – renewed with positive rental reversion</li> <li>• ASA2 and AUSJ-Block B - No rental reversions</li> </ul>
24.	Were there any rental rebates provided to tenants during the pandemic?	No. However, as a gesture of support to our tenants, we allowed them to defer their rental payments which have since been fully updated and paid.
25.	Does the REIT have a capital recycling policy?	<p>No, we do not have a formal policy.</p> <p>However, when the management is of the opinion that the value of the property has been fully optimised, we may undertake to recycle the capital.</p> <p>An example is back in 2015 the REIT disposed Atrium Rawang and reinvested part of the sales proceed into Atrium Shah Alam 3. We also rewarded unitholders with additional distribution in that year from the profit on disposal.</p>
26.	Door gift to motivate unitholders to attend the meeting which may be a challenge to some who find it difficult to attend the meeting virtually.	<p>We regret to inform that we do not have a door gift policy.</p> <p>Instead, we feel that the cost of such door gifts is much better returned to our valued unitholders in the form of distribution which can then be used to purchase goods and services that are relevant for the individual unitholder.</p>