

Desmond Lim and wife transfer all their units in Pavilion REIT to vehicle

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PAVILION
REAL ESTATE INVESTMENT TRUST



KUALA LUMPUR (Aug 6): Property tycoon Tan Sri Desmond Lim Siew Choon and his wife, Puan Sri Tan Kewi Yong, have transferred all of their units in Pavilion Real Estate Investment Trust's (KL:[PAVREIT](#)) into a vehicle.

Lim transferred his 845.425 million units, or 21.523% of the REIT's total units, and Tan transferred her 281.875 million, or 7.176%, to Khuan Choo Assets Sdn Bhd via direct business transactions, according to bourse filings on Thursday.

The pair's unitholdings have been consolidated to 1.127 billion units or 28.699% under Khuan Choo Assets, in which they are deemed to have interests.

The vehicle is now the single-largest unitholder of Pavilion REIT, ahead of the Qatar Investment Authority's Qatar Holdings LLC with 21.52%.

The other major unitholder of Pavilion REIT is the Employees Provident Fund with 12.277% of units.

Lim and Tan are also major shareholders of property developer Malton Bhd (KL:[MALTON](#)) via a 33.64% stake held under vehicle Malton Corp Sdn Bhd. Lim also holds a direct 3.95% stake in Malton.

Units of Pavilion REIT closed one sen or 0.6% higher at RM1.69, valuing the property trust at RM6.64 billion.

Edited ByAdam Aziz