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RDS Partnership Advises Atrium REIT On Its Private Placement and Special Unit Issuance

The Board of Directors of Atrium REIT Managers Sdn Bhd (Manager), the management company of Atrium Real Estate Investment Trust (Atrium REIT), has proposed to raise RM85.3 million via a private placement to third party investors (Private Placement) and a special issuance of units in Atrium REIT (Atrium REIT Units) to its major unitholder, Mr Chan Kam Tuck (Special Unit Issuance), to fund asset enhancement initiatives on its Atrium Shah Alam 4 industrial property.

The Private Placement was completed on 17 August 2022 resulting in the issuance of 40,925,000 Atrium REIT Units and total gross proceeds of approximately RM57.3 million raised.

The Extraordinary General Meeting to obtain unitholders' approval for the Special Unit Issuance was held on 27 October 2022 and an ordinary resolution was passed by Atrium REIT's unitholders approving the Special Unit Issuance. The Private Placement and Special Unit Issuance were based on the issue price of RM1.40 per unit and upon completion, is expected to raise proceeds of up to approximately RM85.3 million.

We are proud to have played a part in both Atrium REIT's Private Placement and Special Unit Issuance exercises as their legal advisers. Our Capital Markets Head & Partner, Ong Eu Jin together with senior associate, Lee Zai-Lii (Lily) and associate, Rowena Ng were the key lawyers involved in the corporate exercise.

The RDS Capital Markets team is active in the Capital Markets and Mergers & Acquisitions (M&A) sector. For enquiries, please contact our partner, Ong Eu Jin at eujin@rdslawpartners.com.

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About Us

We are a full-service commercial law firm with a head office in Kuala Lumpur and a branch office in Penang. Our key areas of practice are as follows:-

- Appellate Advocacy
- Banking & Finance (Conventional and Islamic)
- Capital Markets (Debt and Equity)
- Civil & Commercial Disputes
- Competition Law
- Construction & Arbitration
- Corporate Fraud
- Corporate & Commercial
- Personal Data Protection
- Employment & Industrial Relations
- Energy, Infrastructure & Projects
- Construction & Arbitration
- Fintech
- Government & Regulatory Compliance
- Intellectual Property
- Medical Negligence
- Mergers & Acquisitions
- Real Estate Transactions
- Shipping & Maritime
- Tax, SST & Customs
- Tax Incentives
- Trade Facilitation

More information on Atrium REIT's Private Placement and Special Unit Issuance can be found:

The Edge Markets

<https://www.theedgemarkets.com/article/atrium-reit-raise-rm85m-private-placement-special-unit-issuance-major-unitholder>

New Straits Times

<https://www.nst.com.my/business/2022/07/813309/atrium-reit-raise-rm853mil-fund-atrium-shah-alam-4-asset-enhancement#:~:text=Atrium%20REIT%27s%20proposed%20private%20placement,connected%20with%20him%2C%20if%20an>

The RDS Capital Markets Team

