

Damansara REIT proposes to charge disposable fee

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PETALING JAYA: Damansara REIT Managers Sdn Bhd, the management company of Al-Aqar Healthcare REIT, has proposed to establish a disposal fee payable to the former, and also an amendment of the trust deed between Damansara REIT Managers and Al-Aqar's previous trustee Amanah Raya Bhd and Al-Aqar unit-holders.

In an announcement to Bursa Malaysia, Al-Aqar said Damansara REIT Managers had proposed to charge a disposal fee of up to 0.5% of the disposal price of the real estate and/or special purpose companies to be disposed of by Al-Aqar's trustee Amanah Raya Trustees Bhd on behalf of Al-Aqar.

"The disposal fee shall be payable to the manager (Damansara REIT Managers) upon completion of the disposal," it said in a statement.

If approved, the establishment of the disposal fee would be reflected in the restated deed, and would be effective from the date of registration of the restated deed with the Securities Commission.

"The proposed establishment of the disposal fee aims to incentivise the manager in sourcing for the best possible disposal price for the real estate and/or special purpose companies of Al-Aqar in the event of any disposal, thus adding value to Al-Aqar," it said.

Damansara REIT Managers also proposed to amend the trust deed dated June 27, 2006, entered into between the former and Al Aqar's previous trustee Amanah Raya, and Al Aqar unit-holders.