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QUILL CAPITA TRUST - 1ST QUARTER 2010 FINANCIAL RESULTS * FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

** Asterisks denote mandatory information*

Name of Announcer *	CAPITACOMMERCIAL TRUST
Company Registration No.	N.A.
Announcement submitted on behalf of	CAPITACOMMERCIAL TRUST ("CCT")
Announcement is submitted with respect to *	CAPITACOMMERCIAL TRUST
Announcement is submitted by *	Michelle Koh
Designation *	Company Secretary, CapitaCommercial Trust Management Limited (As manager of CCT)
Date & Time of Broadcast	20-Apr-2010 17:33:38
Announcement No.	00074

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	31-03-2010
Description	Announcements by Quill Capita Trust ("QCT") - (1) 1st Quarter 2010 Financial Results (2) News Release on QCT's Earnings Per Unit increased by 2.1% in 1Q 2010 (3) Corporate Presentation Slides dated 20 April 2010, issued by Quill Capita Management Sdn Bhd, as manager of QCT, to the Bursa Malaysia Securities Berhad, are attached for information. CCT is a substantial unitholder of QCT.

Attachments	QCT_CorporatePresentation_1Q2010Results.pdf QCT_1Q2010newsrelease.pdf QCT_1Q2010financials.pdf Total size = **1579K** (2048K size limit recommended)

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BURSA MALAYSIA

Financial Results

Initiated by **QUILL CAPITA TRUST** on **12/04/2010 04:33:52 PM**
Submitted by **QUILL CAPITA TRUST** on **20/04/2010 05:00:46 PM**
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Form Version V3.0

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	
*** Company name**	QUILL CAPITA TRUST
*** Stock name**	QCAPITA
*** Stock code**	5123
*** Contact person**	Corinne Tan
*** Designation**	Vice President
*** Contact number**	03-23806288
E-mail address	corinne.tan@qct.com.my

Part A : To be filled by Public Listed Company

*** Financial Year End**	**31/12/2010**
*** Quarter**	**1 Qtr**
*** Quarterly report for the financial period ended**	**31/03/2010**
*** The figures**	**have not been audited**

Please attach the full Quarterly Report here

QCT 1Q 2010 financials (Bursa).pdf

Remarks

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency Malaysian Ringgit (MYR)

Part A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of Key Financial Information for the financial period ended
* 31/03/2010

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER *	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE *	PRECEDING YEAR CORRESPONDING PERIOD

	31/03/2010	31/03/2009	31/03/2010	31/03/2009
	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000	[dd/mm/yyyy] $$'000
1. Revenue	17,187	16,916	17,187	16,916
2. Profit/(loss) before tax	7,914	7,353	7,914	7,353
3. Profit/(loss) for the period	7,914	7,353	7,914	7,353
4. Profit/(loss) attributable to ordinary equity holders of the parent	7,478	7,353	7,478	7,353
5. Basic earnings/(loss) per share (Subunit)	2.03	1.88	2.03	1.88
6. Proposed/Declared dividend per share (Subunit)	0.00	0.00	0.00	0.00
	AS AT END OF CURRENT QUARTER*		**AS AT PRECEDING FINANCIAL YEAR END**	
7. Net assets per share attributable to ordinary equity holders of the parent ($$)		1.2081		1.2175
Remarks :				

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2010 (UNAUDITED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year	Preceding Year Corresponding	Current Year	Preceding Year Corresponding
	Quarter 31.03.2010	Quarter 31.03.2009	To Date 31.03.2010	To Date 31.03.2009
	RM	RM	RM	RM
TOTAL INCOME				
Gross revenue	17,186,862	16,916,285	17,186,862	16,916,285
Property operating expenses	(4,175,179)	(3,938,821)	(4,175,179)	(3,938,821)
Net property income	13,011,683	12,977,464	13,011,683	12,977,464
Interest income	98,008	126,799	98,008	126,799
Gain from re-measurement of derivatives (a)	436,317	-	436,317	-
	13,546,008	13,104,263	13,546,008	13,104,263
TOTAL EXPENDITURE				
Manager's fee	(1,258,328)	(1,263,640)	(1,258,328)	(1,263,640)
Trustee's fee	(61,502)	(60,798)	(61,502)	(60,798)
Borrowing costs	(3,581,872)	(3,721,942)	(3,581,872)	(3,721,942)
Valuation fees	(172,500)	(172,500)	(172,500)	(172,500)
Auditors' remuneration	(35,003)	(29,100)	(35,003)	(29,100)
Tax agent's fee	(4,728)	(5,145)	(4,728)	(5,145)
Administrative expenses	(517,699)	(497,699)	(517,699)	(497,699)
	(5,631,632)	(5,750,824)	(5,631,632)	(5,750,824)
INCOME BEFORE TAXATION	7,914,376	7,353,439	7,914,376	7,353,439
TAXATION	-	-	-	
INCOME AFTER TAXATION	7,914,376	7,353,439	7,914,376	7,353,439
Income After Taxation is made up of the following:				
Realised	7,478,059	7,353,439	7,478,059	7,353,439
Unrealised	436,317	-	436,317	-
EARNINGS PER UNIT (b)				
- after manager's fees (sen)	2.03	1.88	2.03	1.88
- before manager's fees (sen)	2.35	2.21	2.35	2.21
EARNINGS PER UNIT (REALISED) (c)				
- after manager's fees (sen)	1.92	1.88	1.92	1.88
- before manager's fees (sen)	2.24	2.21	2.24	2.21

(a) This relates to the gain/(loss) on the re-measurement of the fair values of interest rate swaps ("IRSs").

(b) Earnings Per Unit is computed based on Income After Taxation for the period divided by 390,131,000 units in circulation during the quarter.

(c) Earnings Per Unit (Realised) is computed based on Realised Income After Taxation for the period divided by 390,131,000 units in circulation during the quarter.

The Condensed Income Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED BALANCE SHEET
FOR THE QUARTER ENDED 31 MARCH 2010 (UNAUDITED)

	AS AT END OF CURRENT QUARTER 31.03.2010 UNAUDITED RM	AS AT PRECEDING FINANCIAL YEAR END 31.12.2009 AUDITED RM
NON-CURRENT ASSETS		
Property, plant and equipment	3,491	5,163
Investment properties	788,390,102	788,400,000
	788,393,593	788,405,163
CURRENT ASSETS		
Trade and other receivables	5,147,337	3,716,683
Deposits with licensed financial institution	9,290,949	18,011,421
Cash and bank balances	8,231,467	8,032,466
	22,669,753	29,760,570
CURRENT LIABILITIES		
Provision for income distribution	7,478,059	15,215,110
Trade and other payables	8,241,287	8,655,672
Borrowings	117,155,754	116,422,680
Security deposits	229,018	159,050
	133,104,118	140,452,512
NET CURRENT LIABILITIES	(110,434,365)	(110,691,942)
NON-CURRENT LIABILITIES		
Borrowings	188,292,823	188,224,309
Security deposits	14,677,109	14,499,616
Derivative liabilities (i)	3,681,749	-
	206,651,681	202,723,925
NET ASSETS	**471,307,547**	**474,989,296**
Represented by:		
UNITHOLDERS' FUND		
Unitholders' capital	411,712,067	411,712,067
Undistributed income	59,595,480	63,277,229
	471,307,547	**474,989,296**
NET ASSET VALUE PER UNIT (before provision for distribution)	1.2272	1.2565
NET ASSET VALUE PER UNIT (after provision for distribution)	1.2081	1.2175
NET ASSET VALUE PER UNIT (adjusted for effect of adoption of FRS 139)	1.2081	1.2070
NUMBER OF UNITS IN CIRCULATION	390,131,000	390,131,000

(i) These relate to the fair values of the IRSs (note 13).

The Condensed Balance Sheet should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN NET ASSET VALUE
FOR THE QUARTER ENDED 31 MARCH 2010 (UNAUDITED)

	Unitholders' Capital	Distributable Income	Non distributable revaluation surplus	Non distributable Derivative gain/Loss	Total
	RM	RM	RM	RM	RM
As at 1 January 2010 (as previously stated)	411,712,067	2,679,395	60,597,834	-	474,989,296
Adjustments on recognition of derivatives (effect on adoption of FRS 139)	-	-		(4,118,066)	(4,118,066)
As at 1 January 2010 (as restated)	411,712,067	2,679,395	60,597,834	(4,118,066)	470,871,230
Net income for the period	-	7,478,059	-	436,317	7,914,376
Provision for distribution	-	(7,478,059)	-	-	(7,478,059)
As at 31 March 2010	411,712,067	2,679,395	60,597,834	(3,681,749)	471,307,547

The Condensed Consolidated Statement of Changes in Net Asset Value should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes attached to the financial statements.

QUILL CAPITA TRUST
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE QUARTER ENDED 31 MARCH 2010 (UNAUDITED)

	CURRENT YEAR TO DATE 31.03.2010 RM	PRECEDING YEAR TO DATE 31.03.2009 RM
CASH FLOW FROM OPERATING ACTIVITIES		
Income before tax	7,914,376	7,353,439
Adjustments for:		
Interest expenses	3,369,123	3,446,393
Transaction costs & credit facility costs	212,749	175,550
Gain from re-measurement of derivatives	(436,317)	-
Depreciation	1,672	2,342
Interest income	(98,008)	(126,799)
Operating income before working capital changes	10,963,595	10,850,925
Receivables	(1,861,409)	(1,332,500)
Payables	933,054	(2,180,454)
Cash generated from operating activities	10,035,240	7,337,971
Income tax paid	-	-
Net cash generated from operating activities	10,035,240	7,337,971
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investment properties & asset enhancement costs	-	(6,353)
Interest received	106,960	150,775
Net cash generated from /(used in) investing activities	106,960	144,422
CASH FLOW FROM FINANCING ACTIVITIES		
Distribution to unitholders	(15,215,110)	(16,190,436)
Proceeds from borrowings	-	-
Finance costs paid	(3,448,561)	(2,170,523)
Net cash (used in) /generated from financing activities	(18,663,671)	(18,360,959)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(8,521,471)	(10,878,566)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	26,043,887	28,435,923
CASH AND CASH EQUIVALENTS AT END OF PERIOD	17,522,416	17,557,357

Cash and cash equivalents at end of period comprises:

Deposits with licensed financial institutions	9,290,949	18,011,421
Cash and bank balances	8,231,467	8,032,466
	17,522,416	26,043,887

The Condensed Cash Flow Statement should be read in conjunction with the audited financial statements for the year ended 31 December 2009 and the accompanying explanatory notes to the financial statements.

QUILL CAPITA TRUST
EXPLANATORY NOTES FOR QUARTER ENDED 31 MARCH 2010

A1 BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention except for investment properties and derivative financial instruments which are stated at fair value.

The financial statements comply with the applicable Financial Reporting Standards in Malaysia, provisions of the Trust Deed and the Securities Commission's Guidelines on Real Estate Investment Trusts.

A2 BASIS OF CONSOLIDATION

The consolidated financial statements include the financial statements of QCT and its special purpose entities ("SPEs"). The SPEs were established for the specific purpose of raising financing on behalf of QCT for the acquisition of real estate properties and single-purpose companies. QCT does not have any shareholding in these entities. A SPE is consolidated if, based on an evaluation of the substance of its relationship with QCT and the SPE's risks and rewards, QCT concludes that it controls the SPE. SPEs controlled by QCT were established under terms that impose strict limitations on the decision-making powers of the SPE's management resulting in QCT receiving all of the benefits related to the SPE's operations and net assets.

A3 CHANGES IN ACCOUNTING POLICIES

On 1 January 2010, QCT adopted, where applicable, the following FRSs, Amendments to FRSs and IC Interpretations mandatory for financial periods beginning on or after 1 July 2009 and 1 January 2010:

FRS 8: Operating Segments
FRS 7: Financial Instruments: Disclosures
FRS 101: Presentation of Financial Statements (revised)
FRS 123: Borrowing Costs
FRS 139: Financial Instruments: Recognition and Measurement
Amendments to FRS 1: First-time Adoption of Financial Reporting Standards and FRS 127: Consolidated and Separate Financial Statements: Cost of an Investment in Subsidiary, Jointly Controlled Entity or Associate
Amendments to FRS 2: Share-based Payment – Vesting Conditions and Cancellations
Amendments to FRS 132: Financial Instruments: Presentation
Amendments to FRS 139: Financial Instruments: Recognition and Measurement, FRS 7: Financial Instruments: Disclosure and IC Interpretation 9: Reassessment of Embedded Derivatives
Amendments to FRSs 'Improvements to FRSs (2009)'
IC Interpretation 9: Reassessment of Embedded Derivatives
IC Interpretation 10: Interim Financial Reporting and Impairment
IC Interpretation 11: FRS 2 – Group and Treasury Share Transactions
IC Interpretation 13: Customer Loyalty Programmes
IC Interpretation 14: FRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interacti

A3 CHANGES IN ACCOUNTING POLICIES (cont'd)

The adoption of the above FRSs, Amendments to FRSs and IC Interpretations does not impact significantly the financial results of QCT. FRSs affecting the accounting policies of QCT are as set out below:

(a) FRS 7: Financial Instruments: Disclosures

This Standard requires new disclosures in relation to financial instruments, both quantitative and qualitative of the QCT's exposure to risks, enhanced disclosure regarding components of the QCT's financial position and performance, and possible changes to the way of presenting certain items in the financial statements.

(b) FRS 139: Financial Instruments: Recognition and Measurement

Derivatives
Prior to adoption of FRS 139, derivative contracts were recognised in the financial statements on settlement date. With the adoption of FRS 139, the derivative contracts are now categorised as fair value through profit and loss and measured at their fair values with the gain and loss recognised in the income statement . QCT did not account for any derivative contract under hedge accounting.

Impairment of trade and other receivables
Prior to the adoption of FRS 139, an allowance for doubtful debts will be made when a receivable is considered irrecoverable by the management. With the adoption of FRS 139, an impairment loss is recognised for trade and other receivables and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate.

These changes in accounting policies have been made in accordance with the transitional provisions of FRS 139. In accordance to the transitional provisions for FRS 139 for first-time adoption, adjustments arising from remeasuring the financial instruments at the beginning of the financial year were recognised as adjustments of the opening balance of retained earnings or another appropriate reserve. Comparatives are not adjusted.

A4 AUDIT REPORT OF PRECEDING FINANCIAL YEAR ENDED 31 DECEMBER 2009

The audit report of the financial statements for the preceding year ended 31 December 2009 was not qualified.

A5 SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of QCT may be affected by seasonal or cyclical factors, including but not limited to changes in rental demand and supply of properties which depend on market conditions, economic cycle, financial performance of its tenants, availability of credit facilities and interest rate environment.

A6 UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

During the current quarter under review, there were no unusual items due to their nature, size or incidence that affects the assets, liabilities, equity, net income or cash flows of QCT.

A7 CHANGES IN ESTIMATES OF AMOUNTS REPORTED

There were no changes in the estimates of amounts reported during the current quarter.

A8 CHANGES IN DEBT AND EQUITY

Save as disclosed in note B12, there were no repurchase, resale and repayment of debt and equity instruments for the current quarter and period to date.

A9 INCOME DISTRIBUTION POLICY

In line with the Trust Deed dated 9 October 2006, effective from financial year 2009, QCT intends to distribute at least 90% of its distributable income at least semi-annually or at such other intervals as the manager may determine.

A10 SEGMENT REPORTING

No segment information is prepared as QCT's activities are predominantly in one industry segment and situated predominantly in Malaysia.

A11 VALUATION OF INVESTMENT PROPERTIES

The investment properties are valued by independent registered valuers and the differences between the valuations and the book values of the respective properties are charged or credited to the Income Statement.

There were no revaluations on the investment properties for the quarter ended 31 March 2010.

A12 SIGNIFICANT EVENTS DURING THE QUARTER ENDED 31 MARCH 2010

There were no significant events during the quarter ended 31 March 2010.

A13 SIGNIFICANT EVENTS SUBSEQUENT TO THE QUARTER ENDED 31 MARCH 2010

There were no significant events subsequent to the quarter ended 31 March 2010.

A14 CHANGES IN CONTINGENT LIABILITIES

There are no contingent liabilities to be disclosed.

A15 CAPITAL COMMITMENTS

There were no capital commitment as at 31 March 2010.

B1 REVIEW OF PERFORMANCE

Quarter and year todate results

QCT recorded total revenue of RM17.19million and property operating expenses of RM 4.18 million respectively for the current quarter ended 31 March 2010. Realised income after taxation of RM7.48 million was achieved. Borrowing costs of RM3.58 million and manager' s fee of RM1.26 million were incurred during the quarter. Unrealised gain of RM436,317 arising from the net changes in fair values of the IRSs (see Note 13) as a result of the application of FRS139 with effect from 1 January 2010.

As compared with the preceding year corresponding quarter, the revenue is slightly higher due mainly to increase in rental rates of some properties. The income before and after tax is higher due mainly to the increase in income contribution from the properties, lower borrowing costs, and gain from net changes in the fair values of IRSs during the quarter.

The realised income after tax of RM7.48 million is lower than the immediate preceding quarter due mainly to lower property operating expenses and write- back of unutilised expenses during the immediate preceding quarter.

The performance of QCT for the quarter ended 31 March 2010 is in line with the investment objective of QCT.

B2 INVESTMENT OBJECTIVES AND STRATEGIES

The investment objective of QCT is to acquire and invest in commercial properties primarily in Malaysia with a view to provide long-term growth and sustainable distribution of income to unitholders and to achieve long-term growth in the net asset value per unit. There has been no change in the investment objective of QCT since the date of QCT's Annual Report 2009.

The Manager will continue to focus on its portfolio management and acquisition growth strategy, active asset management strategy and capital management strategy to achieve the investment objective of QCT. There has been no change in the strategies employed by the Manager since the date of QCT's Annual Report 2009 as they still remain relevant in the current market conditions.

B3 PROSPECTS

With the economy expected to recover, QCT will continue to focus on tenant retention, capital management and cost efficiency measures in the coming year in order to achieve sustainable income distribution.

B4 REVENUE RECOGNITION

Revenue is recognised to the extent that it is probable that the economic benefits will flow to QCT and the revenue can be reliably measured.

Revenues from the rental of investment properties, service charges, car park income and utilities recovery are recognised on an accrual basis.

B5 PROFIT FORECAST / PROFIT GUARANTEE VARIANCE

a) Profit forecast

There has been no profit forecast issued by QCT for the financial year 2010.

b) Profit guarantee

QCT is not involved in any arrangement whereby it provides profit guarantee.

B6 TAXATION

Previously, undistributed income of a REIT would be subject to income tax whereas the income distributed would be exempt from tax. With the amendment to Section 61A of the Income Tax Act 1967, effective from Year of Assessment 2007, the undistributed income of a REIT will also be exempt from income tax provided that the REIT distributes 90% or more of its total income for the year. If the REIT is unable to meet the 90% distribution criteria, the entire taxable income of the REIT for the year would be subject to income tax.

As QCT intends to distribute at least 90% of its total income for the year to its unitholders, no provision for tax has been made in the current quarter.

A reconciliation of the income tax expense applicable to income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of QCT is as follows:

	Current Quarter RM	Year to date RM
Income before taxation	7,914,376	7,914,376
Taxation at Malaysian statutory tax rate of 25%	1,978,594	1,978,594
Expenses not deductible for tax purposes	-	-
Income exempted from tax	(1,978,594)	(1,978,594)
Underprovision of prior year tax	-	-
Write-back of over provision	-	-
Tax expense for the period	-	-

B7 PROFIT ON SALE OF INVESTMENTS IN UNQUOTED SECURITIES /PROPERTIES

There were no disposal of investments in unquoted securities /properties during the current quarter and the period

B8 PARTICULARS OF PURCHASE OR DISPOSAL OF INVESTMENT IN QUOTED SECURITIES

There were no purchase or disposal of investments in quoted securities during the current quarter and the period to

B9 STATUS OF CORPORATE PROPOSALS

There were no corporate proposals during the current quarter and period to date.

B10 UTLILISATION OF PROCEEDS RAISED FROM ANY NEW ISSUANCE

There were no issuance of new units during the quarter and year to-date.

B11 COMPOSITION OF INVESTMENT PORTFOLIO AS AT 31 MARCH 2010

As at 31 March 2010, QCT's portfolio comprised of ten commercial buildings as follows:

	Investment properties	Cost of Investment	Market Value as at 31 March 2010	Market value as % of NAV
		RM	RM	
1	QB1 -DHL 1 & QB 4-DHL2	109,100,000	121,000,000	25.67%
2	QB 2- HSBC	107,500,000	114,350,000	24.26%
3	QB 3- BMW	59,400,000	70,000,000	14.85%
4	Wisma Technip	125,000,000	146,490,102	31.08%
5	Part of Plaza Mont' Kiara	90,000,000	106,000,000	22.49%
6	QB5- IBM	43,000,000	42,700,000	9.06%
7	QB 8 -DHL XPJ	28,800,000	27,500,000	5.83%
8	QB10-HSBC Section 13	22,740,000	25,850,000	5.48%
9	Tesco Building Penang	132,000,000	134,500,000	28.54%
		717,540,000	788,390,102	

There were no changes to the total number of commercial buildings held by QCT since the preceding financial year ended 31 December 2009.

There were no major capital expenditure incurred during the quarter. Maintenance costs were normal expenses incurred for the upkeep of the buildings.

B12 BORROWINGS AND DEBT SECURITIES

Current liabilities :

	As at end of current quarter ended 31 March 2010
CPs	
	RM
Face value of CPs issued	118,000,000
Discount on CPs	(1,435,656)
Cash proceeds	116,564,344
Accretion of interest expense on CPs	928,303
	117,492,647
Transaction costs c/f	(360,027)
Amortisation of transaction costs during the period	23,134
	117,155,754

Non- current liabilities:

MTNs	
Face value of MTNs issued	117,000,000
Transaction costs c/f	(985,773)
	116,014,227
Amortisation of transaction costs during the period	68,514
	116,082,741
Loan drawndown from 5-year RM80 million Financing Facilities	72,210,082
	188,292,823

a **Commercial Papers ("CPs") / Medium Term Notes ("MTNs") Programmes ("CPs/MTNs Programme")**

(i) **CP/MTN Programme of up to RM118 million (RM118 million Programme")**

On 3 November 2006, QCT has through its SPE, Gandalf Capital Sdn. Bhd., established a 7 year RM118 million CPs/MTNs Programme ("RM118 million Programme") to raise funds from the private debt securities market to part finance acquisitions of its investment properties.

Todate, the full RM118 million Programme has been issued, as follows:

- On 1 December 2006, CPs of nominal value of RM91.9 million were issued. The effective interest rate on the CPs is 3.995 % p.a until 30 November 2011, resulting from the IRS arrangement as disclosed in Note B13.
- On 14 March 2008, CPs of nominal value of RM24 million were issued. The effective interest rate is 4.14% p.a from 15 December 2008 to 30 November 2011 due to the IRS arrangement as disclosed in Note B13.
- On 15 December 2008, CPs of nominal value of RM2.1 million were issued. The effective interest rate is 4.14% p.a due to the IRS arrangement as disclosed in Note B13.

B12 BORROWINGS AND DEBT SECURITIES (cont'd)

a **Commercial Papers ("CPs")/Medium Term Notes ("MTNs") Programmes ("CPs/MTNs Programme") (cont'd)**

(ii) CP/MTN Programme of up to RM134 million (RM134 million Programme")

On 30 July 2008, QCT through its SPE, Boromir Capital Sdn Bhd ("Boromir"), established a 7 year CP/MTN Programme of up to RM134 million ("RM134 million Programme").

In 2008, MTNs totalling RM117 million were issued to finance certain investment properties of QCT, as follows:

- On 15 September 2008, RM64 million of the MTNs were issued at interest rate of 5.2% p.a for 5 years till year 2013. The effective interest rate is 4.36 % p.a due to the IRS arrangements as disclosed in note B13.
- On 7 November 2008, MTNs of RM45 million were issued for 5 years to 2013 at interest rate of 5.2% p.a.
- On 9 December 2008, RM8 million of MTNs were issued for 2 years to 2010 at interest rate of 5% p.a.

There were no issuance of MTNs in the current quarter and period to date from the balance RM17 million of the RM134 million Programme.

b **Loan Facility**

RM80 million 5-year financing facilities from Great Eastern Life Assurance (Malaysia) Berhad ("GE") and Alliance Bank Berhad ("Alliance") ("5-year RM80 million Financing Facilities")

On 29 June 2009, QCT through its SPE, Samwise Capital Sdn. Bhd., entered into a facility agreement with GE and Alliance for financing facilities of RM80 million for five years.

The facilities, which include fixed and floating rate tranches, were drawndown in November 2009.

The average interest rate for the facilities is 4.73% % p.a.

B13 DERIVATIVE FINANCIAL INSTRUMENTS

As part of the active interest rate management strategy of QCT, the following Interest Rate Swap ("IRS") arrangements have been entered into and are still in place as at the reporting date :

(i) On 18 April 2007, an IRS arrangement swapping floating rate for fixed rate for a notional amount of RM90 million ("IRS No.1") was entered into in relation to the RM91.9 million nominal value CPs issued by the Manager with a financial institution (the "Bank"). Pursuant to IRS No.1, QCT will pay a fixed rate of 3.745% p.a to the Bank whilst the Bank will pay a floating rate to QCT. IRS No. 1 commenced on 31 May 2007 and will mature on 30 November 2011.

(ii) On 15 September 2008, an IRS arrangement swapping fixed rate for floating rate for a notional amount of RM64 million ("IRS No.2") was entered into in relation to the RM64 million nominal value MTNs issued by the Manager with the Bank. Pursuant to IRS No. 2, QCT will pay a floating rate to the Bank whilst the Bank will pay a fixed rate of 5.2% p.a to QCT. IRS No.2 commenced on 15 September 2008 and will mature on 30 September 2013.

(iii) On 10 October 2008, an IRS arrangement swapping floating rate for fixed rate for a notional amount of RM25.5 million ("IRS No.3") was entered into in relation to the RM26.1 million nominal value CPs issued by the Manager with the Bank. Pursuant to IRS No. 3, QCT will pay a fixed rate of 3.89% p.a to the Bank whilst the Bank will pay a floating rate to QCT. IRS No.3 commenced on 15 December 2008 and will mature on 30 November 2011.

B13 DERIVATIVE FINANCIAL INSTRUMENTS (cont'd)

(iv) On 5 November 2008, an IRS arrangement swapping floating rate for fixed rate for a notional amount of RM64 million (IRS No.4) was entered into in relation to the RM64 million nominal values of MTNs issued by the Manager with the Bank. Pursuant to IRS No.4,QCT will pay a fixed rate of 4.36% p.a to the Bank whilst the Bank will pay a floating rate to QCT. IRS No. 4 commenced on 16 March 2009 and will mature on 16 September 2013.

The differences between the floating rate and the fixed rate of the respective IRSs are settled between QCT and the Bank semi-annually and are charged or credited to the income statement accordingly.

The risk associated with the IRSs above would be credit risk, which is the counterparty risk of the financial institutions with whom the IRSs were contracted. However, the Manager has taken precaution to mitigate this risk by entering the IRSs contracts with reputable licensed financial institutions.

Hedge accounting is not applied and the changes in fair values of the IRSs are recognised in the income statement.

The gain /(loss) of RM436,317 arising from changes in the fair values of the IRSs were derived as follows:

	Fair value as at 31/12/09 RM (A)	Fair value as at 31/03/10 RM (B)	Gain/(Loss) RM (C) = (B)-(A)
IRS No.1	(1,705,582.00)	(1,461,526.00)	244,056.00
IRS No.2	(2,825,748.40)	(2,494,742.42)	331,005.98
IRS No.3	(540,665.00)	(474,484.00)	66,181.00
IRS No.4	953,929.10	749,003.15	(204,925.95)
	(4,118,066.30)	(3,681,749.27)	436,317.03

The maturity analysis of the IRSs as at 31 March 2010 are as shown below:

	Notional value RM
- less than 1 year	-
- 1 to 3 years	115,500,000
- more than 3 years	64,000,000

B14 CHANGES IN MATERIAL LITIGATION

There is no pending material litigation as at the date of issuance of this report.

B15 INCOME DISTRIBUTION

The distribution policy of QCT is to distribute at least 90% of its distributable income at least semi-annually or at such other intervals as the Manager may determine.

A final income distribution of RM15,215,110 or 3.90 sen per unit, being income distribution relating to the period 1 July 2009 to 31 December 2009 was paid on 25 February 2010.

There is no distribution of income relating to the quarter ended 31 March 2010. However, a provision for income distribution of RM7,478,059 being 100% of the realised income after taxation for the quarter has been made.

Income distribution to resident individuals, non-resident individuals, resident institutional investors, non-resident institutional investors and non-resident companies are subject to withholding tax as follows:

Resident and non-resident individuals	10%
Resident and non-resident institutional investors	10%
Resident companies (flow through)	0%
Non -resident companies	25%

B16 CHANGES IN NAV AND MARKET PRICE SINCE THE LAST REPORTNG DATE

	As at 31 March 2010	As at 31 December 2009	As at 31 December 2009 (Adjusted)**
NAV (RM)	471,307,547	474,989,296	470,871,230
Number of units in circulation (unit)	390,131,000	390,131,000	390,131,000
NAV per unit (RM) (after provision for distribution)	1.2081	1.2175	1.2070
Market price (RM)	1.05	1.08	NA

** Adjusted for effect of adoption of FRS139.

NAV per unit is arrived at by dividing the NAV with the number of units in circulation as at the date of reporting.

The decrease in NAV is due mainly to the adjustments to recognise the fair values of the IRSs in the balance sheet effective 1 January 2010.

The Manager believes that the movement in market price is due mainly to changes in market sentiment.

B17 MANAGER'S FEE AND SOFT COMMISSION

Pursuant to the Trust Deed, the Manager is entitled to receive from QCT the following fees:

(i) Base fee of 0.4% per annum of the gross asset value, payable monthly in arrears;

(ii) Performance fee of 3% per annum on the net investment income, payable semi-annually in arrears. However, for the first five years after the date of listing 8 January 2007, no performance fee shall be payable in the event that QCT fails to achieve a minimum annualised distributable income per unit of 6 sen (after deducting performance fee);

(iii) Acquisition fee of 1% of the acquisition value of any asset, being authorised investments, acquired by QCT; and

(iv) Divestment fee of 0.5% of the disposal value of any asset divested by QCT.

Total fees accrued to the Manager (inclusive of 5% service tax) for the quarter ended 31 March 2010 are :

	RM
Base management fee	857,474
Performance fee	400,854
	1,258,328

There were no other fees paid to the Manager save as disclosed above.

During the quarter, the Manager did not receive any soft commission from its brokers/dealers by virtue of transactions conducted for QCT.

B18 TRUSTEE'S FEE

Trustee's fee is payable to Mayban Trustees Berhad ("Trustee"), which is computed at 0.03% per annum on the first RM2.5 billion gross asset value and 0.02% per annum on the gross asset value in excess of RM2.5 billion, payable monthly in arrears.

Trustee's fee (inclusive of 5% service tax) accrued to the Trustee for the quarter amounted to RM61,502.

B19 UNITHOLDINGS BY THE MANAGER

As at 31 March 2010, the Manager did not hold any units in QCT.

B20 UNITHOLDINGS BY PARTIES RELATED TO THE MANAGER

	No. of units	Percentage of total units	Market Value as at 31 March 2010 RM
HDM Nominees (Tempatan) Sdn. Bhd. for :			
-Quill Properties Sdn. Bhd.	45,997,000	11.79%	48,296,850
-Quill Land Sdn. Bhd.	48,767,000	12.50%	51,205,350
-Quill Estates Sdn. Bhd.	22,276,000	5.71%	23,389,800
HSBC Nominees (Asing) Sdn. Bhd. for CapitaCommercial Trust	117,040,000	30.00%	122,892,000
	234,080,000	60.00%	245,784,000

B20 UNITHOLDINGS BY PARTIES RELATED TO THE MANAGER (cont'd)

The Manager's directors' direct unitholding in QCT:

	No. of units	Percentage of total units	Market Value as at 31 March 2010 RM
Dato' Dr. Low Moi Ing, J.P	50,000	0.01%	52,500
Dato' Michael Ong Leng Chun	50,000	0.01%	52,500
Datuk Hj Abdul Karim Bin Abu Bakar	1,000	0.00%	1,050
Datuk Dr. Mohamed Arif Bin Nun	50,000	0.01%	52,500
Aw Hong Boo	50,000	0.01%	52,500

The Manager's directors' indirect unitholding in QCT:

	No. of units	Percentage of total units	Market Value as at 31 March 2010 RM
Dato' Dr. Low Moi Ing, J.P	117,040,000 (a)	30.00%	122,892,000
Dato' Michael Ong Leng Chun	117,050,000 (b)	30.00%	122,902,500

(a) Deemed interested by virtue of her direct shareholding in Quill Properties Sdn. Bhd., Quill Land Sdn. Bhd. and Quill Estates Sdn. Bhd.

(b) Deemed interested by virtue of his direct shareholding in Quill Properties Sdn. Bhd., Quill Land Sdn. Bhd., Quill Estates Sdn. Bhd., and units held by his parent pursuant to Section 6(A) of the Companies Act, 1965.

The market value of the units is computed based on the closing price as of 31 March 2010 of RM1.05 per unit.

B21 RESPONSIBILITY STATEMENT AND STATEMENT BY THE DIRECTORS OF THE MANAGER

The Manager is responsible for the preparation of the quarterly report.

In the opinion of the directors of the Manager, the quarterly report has been prepared in accordance with FRS 134: Interim Financial reporting and Paragraph 9.44 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad so as to give a true and fair view of the financial position of QCT as at 31 March 2010 and of its financial performance and cash flows for the quarter ended on that date and duly authorised for release by the Board of the Manager on 20 April 2010.

BY ORDER OF THE BOARD

LEE FONG YONG
COMPANY SECRETARY (MAICSA No. 7005956)
Quill Capita Management Sdn Bhd
(Company No: 737252-X)
(As Manager of Quill Capita Trust)
Kuala Lumpur

Date: 20 April 2010

BURSA MALAYSIA

General Announcement

Initiated by **QUILL CAPITA TRUST** on **12/04/2010 04:38:52 PM**
Submitted by **QUILL CAPITA TRUST** on **20/04/2010 05:00:51 PM**
Reference No **QC-100412-59932**
Form Version V3.0

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	
*** Company name**	QUILL CAPITA TRUST
*** Stock name**	QCAPITA
*** Stock code**	5123
*** Contact person**	Corinne Tan
*** Designation**	Vice President
*** Contact number**	03-23806288
E-mail address	corinne.tan@qct.com.my

Type *	**Announcement**
Subject *:	News release :Quill Capita Trust's Earnings Per Unit increased by 2.1% in 1Q 2010

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-
(This field is to be used for the summary of the announcement)
Kuala Lumpur,20 April 2010: Quill Capita Management Sdn. Bhd.(QCM), the manager of Quill Capita Trust (QCT), a real estate investment trust (REIT), today announced that QCT has registered gross revenue of RM17.19 million for the first quarter ended 31 March 2010, a 1.6% increase from RM16.92 million recorded in 1Q 2009. Realised income after taxation was up by 1.7% to RM7.48 million from RM7.35 million as compared to 1Q 2009. The realised earnings per unit (EPU) increased by 2.1% to 1.92 sen from 1.88 sen in 1Q 2009. For further details, please refer to the file attached.

Announcement Details :-
(This field is for the details of the announcement, if applicable)

Attachment(s):- **(please attach the attachments here)**
QCT_News Release_1Q2010 Results.pdf

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

NEWS RELEASE

Quill Capita Trust's Earnings Per Unit Increased by 2.1% in 1Q 2010

Kuala Lumpur, 20 April, 2010: Quill Capita Management Sdn Bhd (QCM), the manager of Quill Capita Trust (QCT), a real estate investment trust (REIT), today announced that QCT has registered gross revenue of RM17.19 million for the first quarter ended 31 March 2010, a 1.6% increase from RM16.92 million recorded in 1Q 2009. Realised Income after taxation was up by 1.7% to RM7.48 million from RM7.35 million as compared to the 1Q 2009. The realised earnings per unit (EPU) increased by 2.1% to 1.92 sen from 1.88 sen in 1Q 2009.

The improvement in the realised income after taxation and realised EPU is due mainly to higher income contribution from the properties and lower borrowing costs.

Dato' Mohammed Hussein, Chairman of QCM said: "QCT has consistently delivered strong performance, driven mainly by higher rental income from our quality portfolio and savings from our active cost and capital management strategies. QCT has successfully renewed all tenancies due in 2009. For 2010, 99% of the total Net Lettable Area of its portfolio has already been committed. Moving forward, we will continue the efforts to drive quality asset enhancement initiatives and build strong tenant relations to ensure high tenant retention rates. Meanwhile, QCT will continue to explore yield accretive acquisition opportunities to enhance the returns of the REIT."

"In terms of capital management, QCT's borrowing costs this quarter have been reduced by approximately 3.9% as compared to 1Q 2009, following the refinancing of the short term debts of RM72 million to a 5-year term loan facilities. Furthermore, despite the interest rate hike announced by Bank Negara Malaysia on 12 March 2010, QCT's cost of borrowings remains relatively unaffected as approximately 96% of our borrowings are already on fixed interest rates," said Mr. Chan Say Yeong, Chief Executive Officer of QCM.

End –

About Quill Capita Trust

Quill Capita Trust is a commercial Real Estate Investment Trust (REIT), established through a trust deed dated 9 October 2006. Managed by Quill Capita Management Sdn Bhd (QCM), the main thrust of Quill Capita Trust's activities include acquiring and investing in commercial properties in Malaysia to provide unitholders with long-term and sustainable distribution of income as well as capital growth potential. Currently, Quill Capita Trust owns ten buildings comprising five in Cyberjaya, two in Kuala Lumpur, one each in Shah Alam and Petaling Jaya and one in Penang.

QCM is owned by Quill Resources Holding Sdn Bhd (30%); CapitaLand RECM Pte Ltd (40%), a wholly-owned subsidiary of CapitaLand Financial Limited, the financial services business unit of CapitaLand Limited; and Coast Capital Sdn Bhd (30%).

Issued by Quill Capita Management Sdn Bhd
For media enquiries, please contact:
Celine Lau / Yong Su-Lin
Tel: 03-23806288
Fax: 03-23806289
Email: celine.lau@qct.com.my / yong.sulin@qct.com.my

IMPORTANT NOTICE

The past performance of Quill Capita Trust ("QCT") is not indicative of the future performance of QCT. Similarly, the past performance of QCT Manager is not indicative of the future performance of the QCT Manager.

The value of units in QCT ("QCT Units") and the income derived from them may fall as well as rise. The QCT Units are not obligations of, deposits in, or guaranteed by, the QCT Manager. An investment in the QCT Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the QCT Manager redeem or purchase their QCT Units while the QCT Units are listed. It is intended that holders of the QCT Units may only deal in their QCT Units through trading on Bursa Malaysia Securities Berhad ("Bursa Malaysia"). Listing of the QCT Units on the Bursa Malaysia does not guarantee a liquid market for the QCT Units.

This release may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the QCT Manager on future events.

BURSA MALAYSIA

General Announcement

Initiated by **QUILL CAPITA TRUST** on **12/04/2010 04:40:13 PM**
Submitted by **QUILL CAPITA TRUST** on **20/04/2010 05:00:56 PM**
Reference No **QC-100412-60013**
Form Version V3.0

Submitted

Company Information	
Main Market Company	
New Announcement	
Submitting Investment Bank/Advisor (if applicable)	
Submitting Secretarial Firm (if applicable)	
*** Company name**	QUILL CAPITA TRUST
*** Stock name**	QCAPITA
*** Stock code**	5123
*** Contact person**	Corinne Tan
*** Designation**	Vice President
*** Contact number**	03-23806288
E-mail address	corinne.tan@qct.com.my

Type *	**Announcement**
Subject *:	Quill Capita Trust : Corporate Presentation Slides dated 20 April 2010

Note: If the announcement is a long announcement, please summarize the announcement in the contents and enter the details of the announcement in the Announcement Details or attached the full details of the announcement as attachment.

Contents *:-
(This field is to be used for the summary of the announcement)
Corporate presentation slides dated 20 April 2010 are attached for reference.
Announcement Details :-
(This field is for the details of the announcement, if applicable)

Attachment(s):- (please attach the attachments here)
Corporate Presentation_1Q 2010 Results-(Bursa).pdf

Tables Section - This section is to be used to create and insert tables. Please make the appropriate reference to the table(s) in the Contents of the Announcement:

1st QUARTER 2010 FINANCIAL RESULTS

20 April 2010

Contents

- **Financial Results**
- **Portfolio Update**

Important Notice

This presentation is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in QCT. The past performance of QCT is not necessarily indicative of the future performance of QCT.

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitations) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from similar developments, shifts in expected levels of property rental income and occupancy, changes in operating expenses including employee wages, benefits and training, property expenses and governmental and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on the manager's current view of future events.

The value of units in QCT (Units") and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the manager to redeem their Units while the Units are listed. It is intended that unitholders may only deal in their Units through trading on the Main Board of Bursa Malaysia Securities Berhad. Listing of the Units on the Bursa Securities does not guarantee a liquid market for the Units.

The information in this Announcement must not be published outside Malaysia.

FINANCIAL RESULTS

Summary of Profit & Loss

(RM'000)	(Unaudited) 1Q 2010
Total Gross Revenue	**17,187**
Total Operating Expenses	(4,175)
Net Property Income	**13,012**
Interest Income	98
Gain from re-measurement of derivatives	436
Net Investment Income	**13,546**
Interest and Other Expenses	(5,632)
Income Before Taxation	7,914
Taxation	(0)
Income After Taxation	**7,914**

1Q 2010 EPU Up 2.1%

(RM'000)	(Unaudited) 1Q 2009	(Unaudited) 1Q 2010	Variance
Gross Revenue	16,916	17,187	+1.6%
NPI[1]	12,977	13,012	+0.3%
Total Income After Taxation[2]	7,353	7,478	+1.7%
EPU[3]	1.88 sen	1.92 sen	+2.1%

1 NPI refers to Net Property Income

2 Total Income After Taxation (excluding unrealised income)

3 EPU refers to Realised Earnings Per Unit

Total Assets – RM811.06 million
NAV per unit – RM1.2081

	(Unaudited) as at 30-Jun-09 (RM'000)	(Unaudited) as at 30-Sept-09 (RM'000)	(Audited) as at 31-Dec -09 (RM'000)	(Unaudited) as at 31-Mar -10 (RM'000)
Non Current Assets	786,776	787,763	788,405	788,394
Current Assets	30,927	19,730	29,760	22,670
Total Assets	**817,703**	**807,493**	**818,165**	**811,064**
Current Liabilities	217,336	207,057	140,452	133,104
Non Current Liabilities	127,830	127,899	202,724	206,652
Net Assets	472,537	472,537	474,989	471,308
No of Units	390,131	390,131	390,131	390,131
NAV per Unit (RM)	**1.2112**	**1.2112**	**1.2175**	**1.2081**

Gearing within the range of 40%

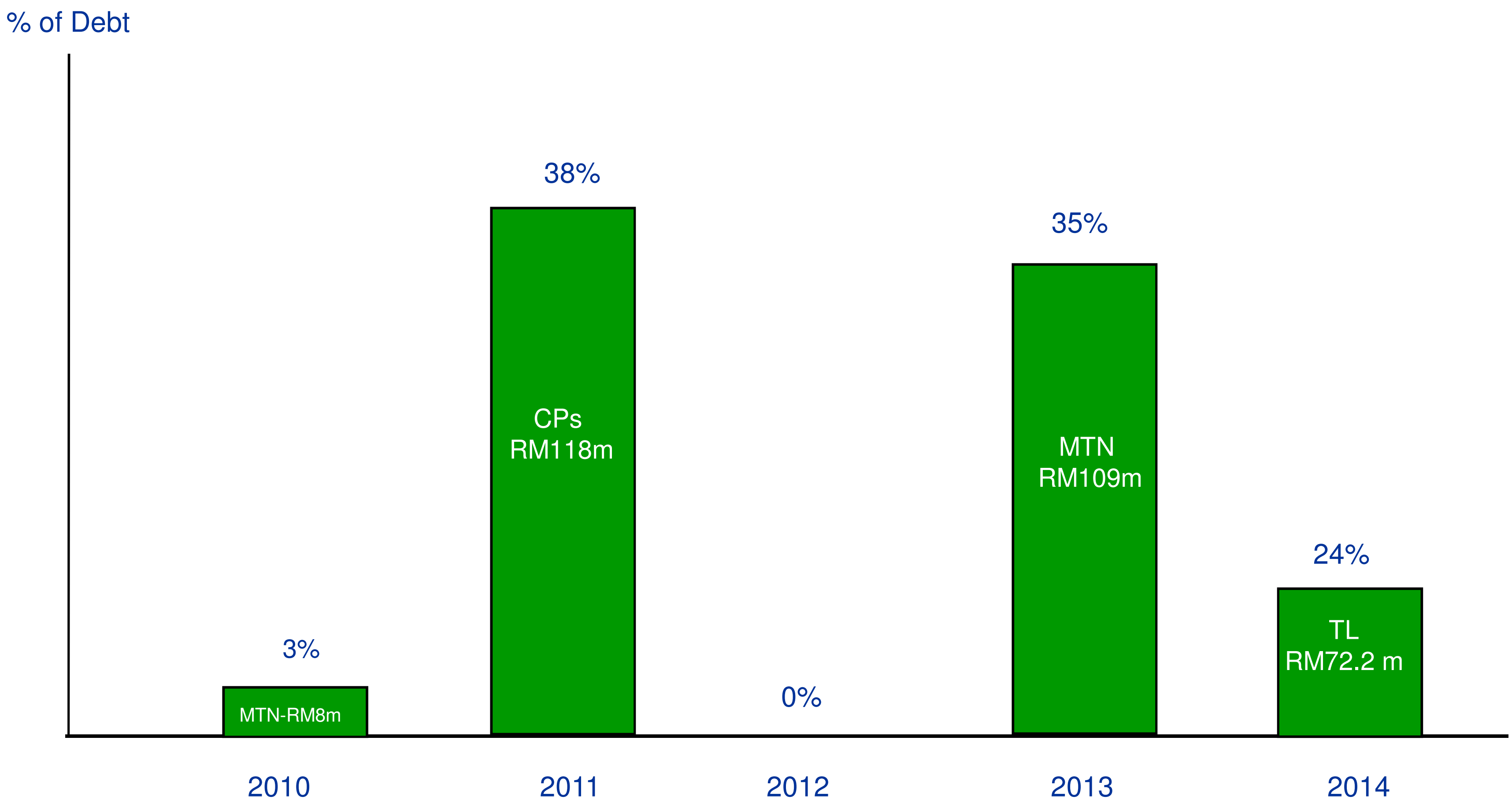
	(Unaudited) as at 30-Jun-09 (RM'000)	(Unaudited) as at 30-Sept -09 (RM'000)	(Audited) as at 31 Dec -09 (RM'000)	(Unaudited) as at 31 Mar-10 (RM'000)
Total Debts	304,264	305,066	304,647	305,449
Gearing Ratio[1]	**0.37x**	**0.38x**	**0.37x**	**0.38x**
Interest Service Cover Ratio (for the quarter) [2]	3.50x	3.51x	3.65x	3.22x
Average Cost of Debt (p.a) [3]	**4.58%**	**4.46%**	**4.46%**	**4.47%**

[1] Gearing Ratio refers to Total Debts over Total Assets

[2] Interest Service Cover Ratio is calculated based on income before taxation (realised) and interest expenses over interest expenses (excluding transaction cost and recurring credit facility fee)

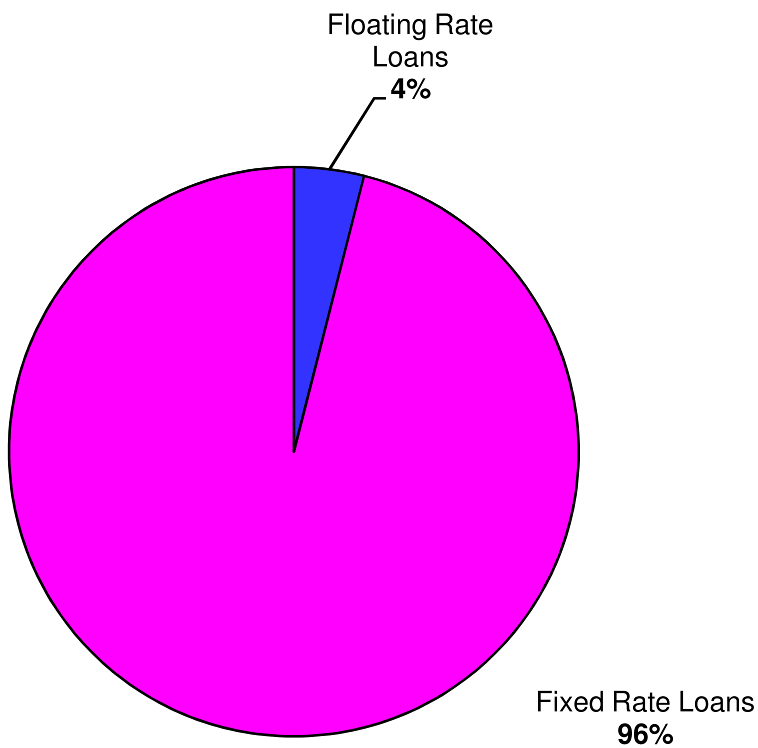
[3] Average Cost of Debt is calculated based on interest rates applicable during the period

No major refinancing in 2010



As at 31 March 2010, total debt of RM307.2 million (principal) comprises of RM118 million Commercial Paper (CPs), RM117 million of Medium Term Notes (MTNs) and RM72.2 million term loan (TL).

Low Interest Rate Risk
- 96% of the borrowings are on fixed rate



Portfolio Update

Portfolio of Quality Assets

Quill Building 1 - DHL 1

Quill Building 4 - DHL 2

Quill Building 2 - HSBC

Quill Building 3 - BMW

Quill Building 5 - IBM

Part of Plaza Mon't Kiara

Wisma Technip

Quill Building 10-HSBC (S13)

Quill Building 8-DHL (XPJ)

TESCO Building Penang

10 Properties worth RM788.4 million with NLA of 1,288,149 sq ft

***Excluding car park area**

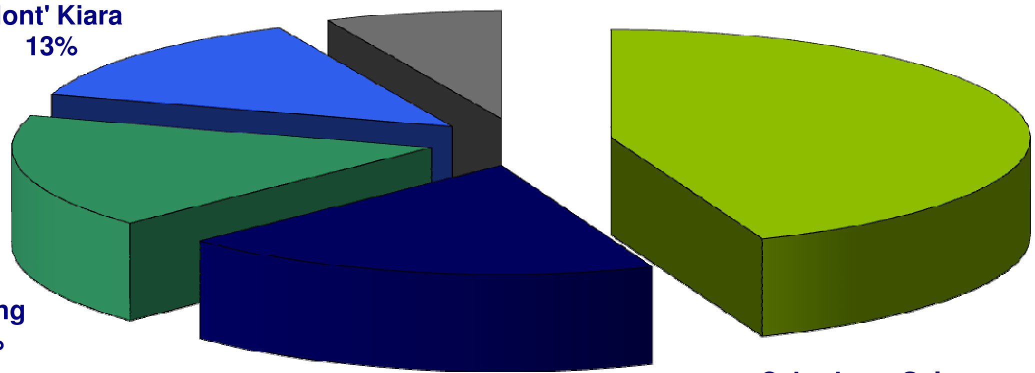
Note: The current market value of the respective buildings were valued by CH Williams Talhar & Wong on 31 December 2009.

Geographical Diversification

By Valuation

10 properties well spread over Cyberjaya, Kuala Lumpur, Selangor and Penang.

Klang Valley	***39%***
Cyberjaya	***44%***
Penang	***17%***



Notes:

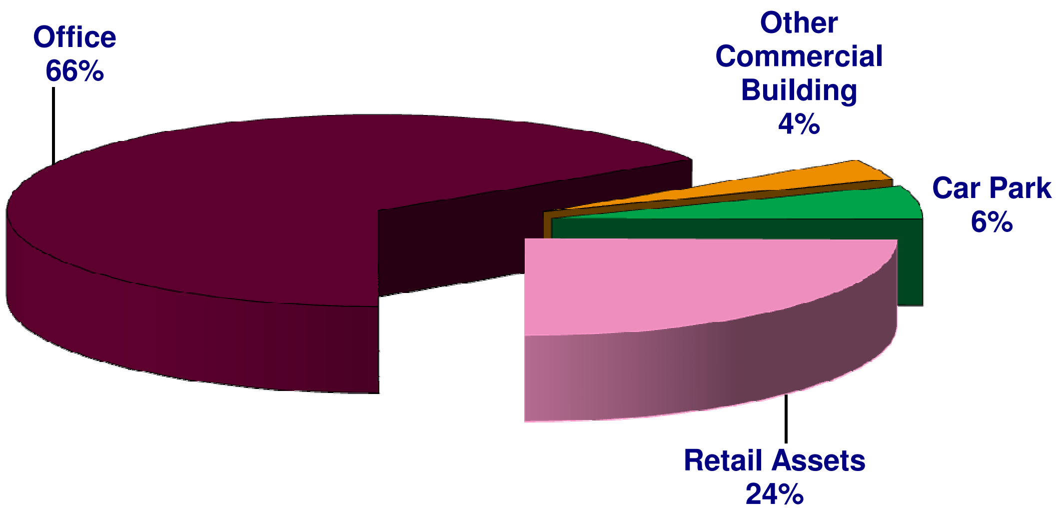
(1) Other Klang Valley Area refers to Klang Valley generally excluding KL city centre and Mont' Kiara

(2) As at 31 December 2009, the real estate portfolio comprises 10 properties . The current market value of all 10 properties were valued by C H Williams Talhar & Wong on 31 December 2009

Quill Capita Trust

Diversified Segmental Contributions

By Valuation



Notes:

(1) Office comprises Quill Buildings (excluding Quill Building 8-DHL (XPJ) at Glenmarie, Shah Alam) and Wisma Technip

(2) Retail Assets refers to retail portion of Plaza Mont' Kiara & TESCO Building Penang

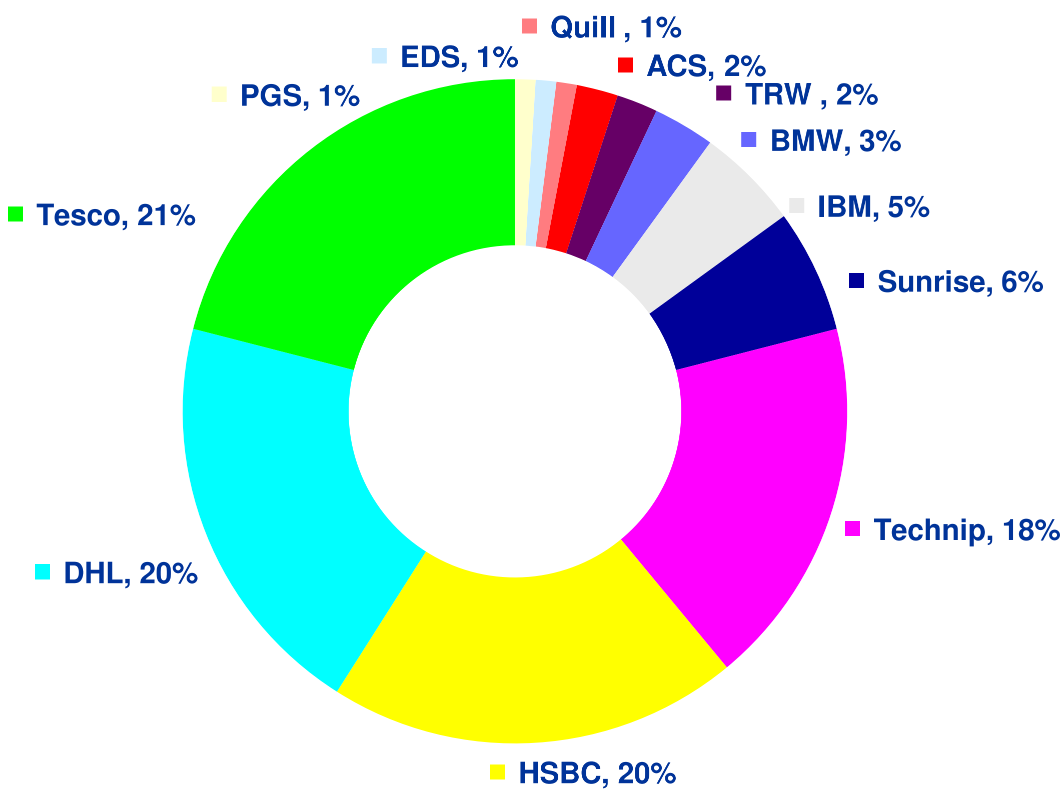
(3) Car Park refers to car parking bays in Plaza Mont' Kiara

(4) Other commercial building refers to Quill- Building 8- DHL (XPJ) at Glenmarie, Shah Alam

(5) Based on valuation dated 31 Dec ember 2009

Good Spread of International and Local Tenants

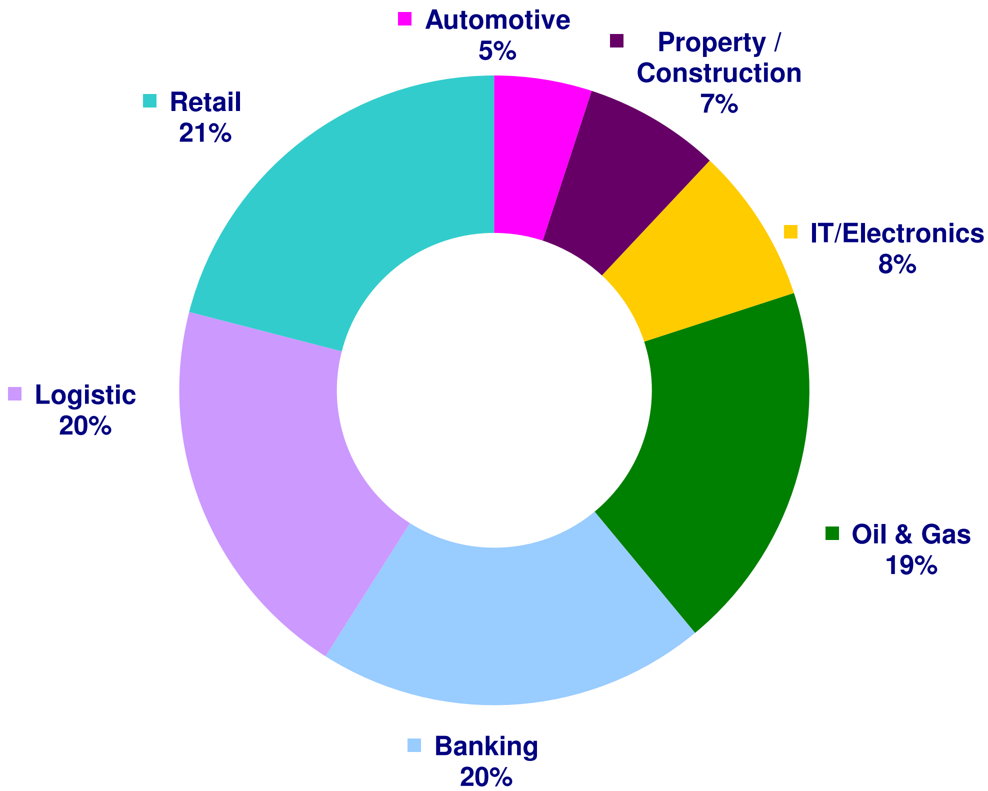
By NLA



Note : The above tenancy mix is calculated based on NLA

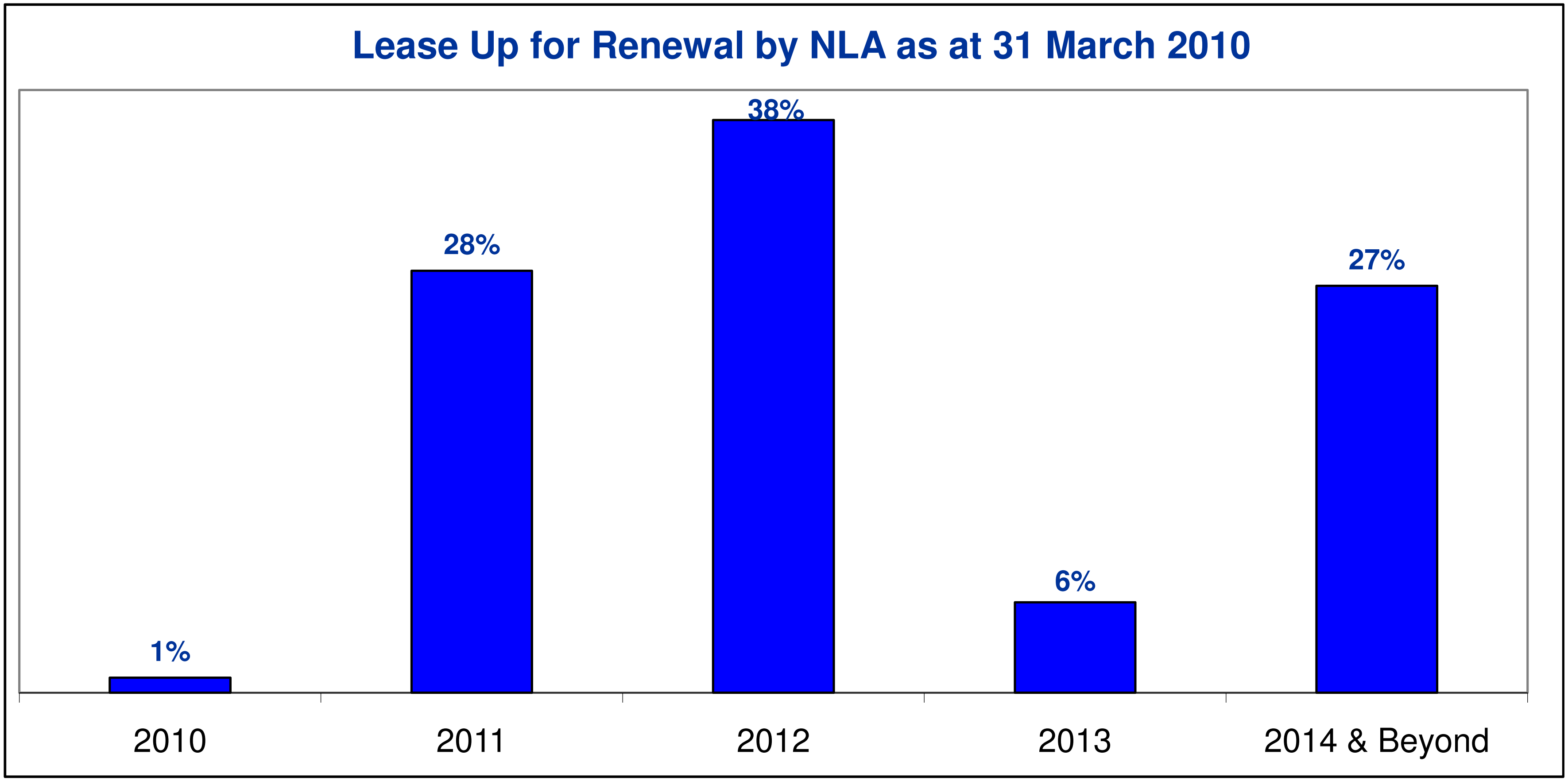
Well Balanced Tenancy Mix

By NLA



Note : The above tenancy mix is calculated based on NLA

Well spread portfolio lease expiry profile
- no tenancy due for renewal until 4Q 2010



In Summary

1Q 2010: Positive Quarter

- EPU increased 2.1% as compared to 1Q 2009
- Only 1% of the NLA of QCT's total portfolio is due for renewal in 4Q 2010
- No major refinancing in 2010

Year 2010 Prospects - Moving Forward

- Continue to be driven by stable income contribution from existing tenants
- Prudent capital management strategies and active asset management
- Focus on continuous improvement on buildings and tenant relations
- Continue to explore yield accretive acquisition opportunities

Thank You

For enquires, please contact:
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(General Line: 603-2380 6288)
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