

Axis-REIT to inject more assets

KUALA LUMPUR: Axis Real Estate Investment Trust (Axis-REIT) will acquire a parcel of leasehold land, and industrial buildings, in Kuala Langat, Selangor, from Corporate Landmarks Sdn Bhd for RM85mil.

It will also purchase leasehold land with buildings in Petaling Jaya from Dazzling Township Sdn Bhd for RM49mil.

Axis-REIT also plans to undertake a proposed placement of up to 68.820 million new units, representing about 22.4% of the existing units in circulation, at a price to be determined later.

It also proposes to increase its approved fund size to a maximum of 375.901 million units from 307.081 million, currently. — Bernama