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GZI Real Estate Investment Trust

(a Hong Kong collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))
(Stock Code: 405)

Managed by
GZI REIT ASSET MANAGEMENT LIMITED

ANNOUNCEMENT PURSUANT TO RULES 2.07A AND 2.07B OF THE LISTING RULES

In accordance with Rules 2.07A and 2.07B of the Listing Rules, GZI REIT is seeking Unitholders' choices in respect of the receipt of future Corporate Communications either: (i) in printed form, in either English language only, Chinese language only, or both English and Chinese languages; or (ii) by electronic means through GZI REIT's website.

INTRODUCTION

In order to reduce costs for the benefit of the Unitholders and the environmental impact of distributing documents to Unitholders, GZI REIT is providing Unitholders with the choice of receiving future Corporate Communications either: (i) in printed form, in either English language only, Chinese language only, or both English and Chinese languages; or (ii) by electronic means through GZI REIT's website.

PROPOSED ARRANGEMENTS

In accordance with Rules 2.07A and 2.07B of the Listing Rules, the following arrangements will be made by GZI REIT:

1. GZI REIT will send a letter to its Unitholders on or about 15 February 2007 (the "First Letter"), together with a reply form in both English and Chinese ("the Reply Form") and a postage-prepaid envelope, offering them the opportunity to receive future Corporate Communications either: (i) in printed form, in either (a) English language only, (b) Chinese language only, or (c) both English and Chinese languages; or (ii) by electronic means through GZI REIT's website. The First Letter will explain that if no reply is received from Unitholders by 15 March 2007, the arrangements described below will apply in respect of each future Corporate Communication:
 - the printed Chinese language version will be sent to all Hong Kong Unitholders who are natural persons with Chinese names; and

- the printed English language version will be sent to all overseas Unitholders and all Hong Kong Unitholders other than natural persons with Chinese names.

Whether a Unitholder is a Hong Kong or an overseas Unitholder will be determined by the address of that Unitholder appearing on the register of Unitholders.

2. Unitholders who have chosen to receive future Corporate Communications in printed form will be sent the selected language printed version(s) of all future Corporate Communications.
3. When each printed Corporate Communication is sent out in accordance with the arrangements described in paragraphs 1 and 2 above, a letter (the “Second Letter”), together with a change request form in both English and Chinese and a postage-prepaid envelope, will be printed in or enclosed with the mailed version of the Corporate Communication. The Second Letter will state that the Corporate Communication prepared in the other language will be available upon request, and that Unitholders may change their choice of language and means of receipt of future Corporate Communications by completing the change request form and returning it to the Unit Registrar.
4. When each electronic Corporate Communication is posted on GZI REIT’s website, an email will be sent to Unitholders who have chosen to receive Corporate Communications by electronic means, attaching a change request form in both English and Chinese, to the email addresses provided by such Unitholders in their Reply Forms. Such email shall state that the relevant Corporate Communication in the printed form in either English or Chinese or both English and Chinese will be available upon request, and that Unitholders may change their choice of language and means of receipt of future Corporate Communications by completing the change request form and returning it to the Unit Registrar. If no email address is provided, GZI REIT will not expressly notify such Unitholders as and when each Corporate Communication is published but these Unitholders can access the Corporate Communication through GZI REIT’s website. If for any reason, any of these Unitholders has difficulty in gaining access to the Corporate Communications, or wishes to receive a printed version, he will promptly upon request to the Unit Registrar be sent a printed version free of charge.
5. Corporate Communications in both English and Chinese, and in accessible format, will be available on GZI REIT’s website (<http://www.gzireit.com.hk>) and a copy in electronic format in both languages will be filed with The Stock Exchange of Hong Kong Limited on the same day as such Corporate Communication is sent to Unitholders.
6. GZI REIT will provide a dial-up hotline service (Tel: (852)2980 1333) to enable Unitholders to make enquiries of GZI REIT’s proposed arrangements set out above.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Corporate Communication(s)”	any documents issued or to be issued by GZI REIT for the information or action of Unitholders.
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
“GZI REIT”	GZI Real Estate Investment Trust.
“Unit Registrar”	Tricor Investor Services Limited, 26/F Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong.
“Unitholders”	holders of any of the units of GZI REIT.

By order of the board of directors of
GZI REIT Asset Management Limited
(as manager of GZI Real Estate Investment Trust)
Yu Tat Fung
Company Secretary

Hong Kong, 14 February 2007

As at the date of this announcement, the board of directors of the Manager is comprised as follows:

<i>Executive Directors:</i>	<i>Messrs. Liang Ningguang and Liu Yongjie</i>
<i>Non-executive Director:</i>	<i>Mr. Liang Youpan</i>
<i>Independent Non-executive Directors:</i>	<i>Messrs. Chan Chi On, Derek, Lee Kwan Hung, Eddie and Chan Chi Fai, Brian.</i>