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(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: 00405)

Managed by



ANNOUNCEMENT

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THIRTY SEVEN (37) UNITS FOR EVERY ONE HUNDRED (100) UNITS HELD ON RIGHTS ISSUE RECORD DATE

Financial advisers to the Manager



Placing Agents



BOC INTERNATIONAL



CICC 中金公司



**海通國際
HAITONG**



**越秀證券
YUEXIU SECURITIES**

Underwriter of Rights Issue



Reference is made to the offering circular of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) dated 17 December 2021 (the “**Offering Circular**”) and the announcement of Yuexiu REIT dated 7 January 2022 (the “**Announcement**”) in relation to, among other things, the Rights Issue. Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Offering Circular.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As at 4:30 p.m. on Wednesday, 5 January 2022, being the Latest Time for Acceptance and payment for the Rights Issue Units, a total of 863 valid acceptances and applications under the PALs had been received in respect of a total of 817,147,662 Rights Issue Units (the “**Accepted Rights Issue Units**”), representing approximately 66.2% of the total number of Rights Issue Units offered under the Rights Issue, including the Yue Xiu Entitlement Units and Yuexiu Property Entitlement Units, being 503,580,581 Rights Issue Units in aggregate which Yue Xiu and Yuexiu Property have irrevocably undertaken to take up or procure to be taken up pursuant to the Irrevocable Undertakings.

All the conditions in respect of the Rights Issue, the Placing Agreement and the Underwriting Agreement have been fulfilled, and the Rights Issue, the Placing Agreement and the Underwriting Agreement became unconditional at 4:00 p.m. on Thursday, 6 January 2022, being the Latest Time For Termination.

As disclosed in the Announcement, 417,255,376 Rights Issue Units (comprising of the Unsubscribed Rights Issue Units, the NQU Unsold Rights Issue Units and the unsold fractions of the Rights Issue Units) were subject to placing by the Placing Agents on a best effort basis under the Compensatory Arrangements.

As at 4:00 p.m. on Tuesday, 18 January 2022, being the latest date and time for placing of the Placing Units by the Placing Agents under the Compensatory Arrangements, 140,981,000 Placing Units were placed at the placing price of HKD3.20 per Placing Unit, which is equal to the Rights Issue Subscription Price. Accordingly, there is no Net Gain available to be distributed to the No-Action Unitholders under the Compensatory Arrangements.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners is a Placing Independent Third Party; and (ii) none of the Placees will become a Substantial Unitholder of Yuexiu REIT as a result of the Placing.

A total of 958,128,662 Rights Issue Units, being the aggregate number of Accepted Rights Issue Units and the Placing Units, had been accepted, applied for or placed, representing approximately 77.6% of the total number of 1,234,403,038 Rights Issue Units offered under the Rights Issue.

UNDERWRITING AGREEMENT

Based on the results of the subscription of the Rights Issue Units and the placing of the Placing Units, the Underwriter, pursuant to the Underwriting Agreement, will subscribe or procure subscriptions of a total of 276,274,376 Rights Issue Units, representing approximately 22.4% of the total number of Rights Issue Units offered under the Rights Issue.

EFFECT OF THE RIGHTS ISSUE ON UNITHOLDING OF YUEXIU REIT

The following table sets out the unitholding of Yuexiu REIT (i) immediately before the Rights Issue Completion; and (ii) immediately after the Rights Issue Completion:

	Immediately before the Rights Issue Completion		Immediately after the Rights Issue Completion	
	<i>(Note 1)</i>		<i>(Note 1)</i>	
	<i>Number of Units</i>	<i>% Unitholding</i>	<i>Number of Units</i>	<i>% Unitholding</i>
Yuexiu Concert Group				
Yuexiu Property <i>(Note 2)</i>	1,370,767,022	40.1%	1,847,980,820	39.7%
Yue Xiu <i>(Note 3)</i>	71,261,585	2.1%	373,902,744	8.0%
Ms. Ou Haijing <i>(Note 4)</i>	1,000	0.00003%	1,000	0.00002%
Mr. Li Feng <i>(Note 5)</i>	1,825	0.00005%	2,500	0.00005%
Subtotal	<u>1,442,031,432</u>	<u>42.2%</u>	<u>2,221,887,064</u>	<u>47.8%</u>
Public Unitholders	<u>1,975,192,996</u>	<u>57.8%</u>	<u>2,429,740,402</u>	<u>52.2%</u>
Total	<u>3,417,224,428</u>	<u>100.00%</u>	<u>4,651,627,466</u>	<u>100.00%</u>

Notes:

- (1) The figures are calculated taking into account the 2021 Deferred Units issued to Dragon Yield on 31 December 2021.
- (2) The Units are held by Yuexiu Property indirectly (through Dragon Yield and Yuexiu International Investment Limited).
- (3) The Units are held by Yue Xiu directly and indirectly (through its various wholly-owned subsidiaries, but excluding the Units that are held indirectly by Yuexiu Property).
- (4) Ms. Ou Haijing is an executive Director. By virtue of being an executive Director, Ms. Ou is presumed to be a party acting in concert with Yue Xiu pursuant to class (6) presumption under the definition of “acting in concert” under the Takeovers Code until the Rights Issue Completion.
- (5) Mr. Li Feng is a non-executive Director. By virtue of being a non-executive Director, Mr. Li is presumed to be a party acting in concert with Yue Xiu pursuant to class (6) presumption under the definition of “acting in concert” under the Takeovers Code until the Rights Issue Completion.

DESPATCH OF UNIT CERTIFICATES FOR RIGHTS ISSUE

Unit certificates for all fully-paid Rights Issue Units are expected to be despatched by ordinary post on Tuesday, 25 January 2022 to the registered address of those entitled thereto, at their own risk.

COMMENCEMENT OF DEALINGS OF RIGHTS ISSUE UNITS IN FULLY-PAID FORM

Dealings in the fully-paid Rights Issue Units (including any Placing Units) are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 26 January 2022.

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

Hong Kong, 19 January 2022

As at the date of this announcement, the Board of the Manager comprises:

Executive Directors: Mr. LIN Deliang (Chairman) and Ms. OU Haijing

Non-executive Directors: Mr. LI Feng and Mr. ZENG Zhizhao

Independent Non-executive Directors: Mr. CHAN Chi On, Derek, Mr. CHAN Chi Fai, Brian, Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.