

*The Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited and Hong Kong Exchanges and Clearing Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



*(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**

### **ELECTION OF PAYMENT METHOD OF MANAGER'S FEE FOR THE YEAR ENDING 31 DECEMBER 2023 ENTIRELY BY WAY OF UNITS IN YUEXIU REAL ESTATE INVESTMENT TRUST**

On 13 January 2023, the REIT Manager has notified the Trustee in writing of its Election in respect of the Manager's Fee for the year ending 31 December 2023 to be paid to the REIT Manager entirely in the form of Units.

Reference is made to: (i) the circular of Yuexiu Real Estate Investment Trust (the "REIT") dated 13 November 2021 (the "2021 Circular") in relation to, among other things, the REIT's acquisition of Yuexiu Financial Tower (the "2021 Acquisition"); and (ii) the announcement of the REIT dated 14 January 2022 (the "Last Announcement") in respect of the REIT Manager's election for the Manager's Fee for the year ended 31 December 2022 to be paid entirely in the form of Units. Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Last Announcement.

Pursuant to the Trust Deed, the REIT Manager is entitled to make an Election for the payment of the Manager's Fee in the form of cash and/or in the form of Units and (if applicable) the respective percentages of the Manager's Fee to be paid in the form of cash and/or in the form of Units annually on or before 15 January of each year by way of notice in writing to the Trustee and an announcement to the Unitholders.

It is stated in the 2021 Circular that, subject to the completion of the 2021 Acquisition, the REIT Manager intends to receive 100% of the Manager's Fee payable for the years ending 31 December 2022, 31 December 2023 and 31 December 2024 in the form of Units. The 2021 Acquisition was completed on 23 December 2021. Details of the completion of the 2021 Acquisition can be referred to the announcement of the REIT dated 23 December 2021.

Accordingly, on 13 January 2023, the REIT Manager has notified the Trustee in writing of its Election in respect of the Manager's Fee for the year ending 31 December 2023 to be paid to the REIT Manager entirely in the form of Units. Such Election was made in accordance with the terms of the Trust Deed and had been approved by the Board on 14 December 2022.

Under the Trust Deed, an Election is irrevocable during the year in which it was made. In the event that the REIT Manager fails to make such Election in any year, the most recent valid Election made by the REIT Manager in a prior year (if any) shall apply and, if there is no such prior year Election by the REIT Manager, the Manager's Fee (as applicable) shall be paid in the form of cash.

This announcement is made pursuant to clause 15.1 of the Trust Deed and 10.3 of the REIT Code.

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, 13 January 2023

*As at the date of this announcement, the Board of the REIT 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 Xiaou*