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(Stock code: 00405)

Managed by



ANNOUNCEMENT
POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 9 DECEMBER 2020

At the extraordinary general meeting held on 9 December 2020, the Ordinary Resolutions to approve the New Continuing Connected Party Transactions, New Annual Caps and the 2020 Waiver Extension were duly passed by way of a poll.

Reference is made to the circular of Yuexiu REIT dated 24 November 2020 (the “**Circular**”) and the notice of the extraordinary general meeting of Yuexiu REIT attached thereto. Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Circular.

At the EGM, the resolutions as set out in the EGM Notice to approve the New Continuing Connected Party Transactions, New Annual Caps and the 2020 Waiver Extension (the “**EGM Resolutions**”), were proposed as Ordinary Resolutions and decided on by way of a poll.

As at the date of the EGM, there were a total of 3,233,856,551 Units in issue.

Pursuant to the REIT Code and the Trust Deed, each of Yuexiu Property and Yue Xiu and their respective controlling entities, holding companies, subsidiaries, associates and associated companies (as defined in the REIT Code), which together hold 1,258,660,730 Units, representing approximately 38.92% of the Units in issue as at the date of the EGM, were required to abstain, and had so abstained, from voting on the EGM Resolutions, except pursuant to a proxy where a specific direction by an Independent Unitholder as to voting is given. To the best of the Manager’s knowledge, information and belief, after having made reasonable enquiries, no other Unitholder is required to abstain from voting at the EGM in respect of such resolutions.

Accordingly, the total number of Units entitling the Independent Unitholders to attend and vote for or against the EGM Resolutions was 1,975,195,821 Units, representing approximately 61.08% of the Units in issue as at the date of the EGM. Save as disclosed above, there were no Units entitling any Unitholders to attend and abstain from voting in favour of the EGM Resolutions as set out in Rule 13.40 of the Listing Rules (as if they were applicable to Yuexiu REIT).

POLL RESULTS OF THE EGM

The poll at the EGM was scrutinised by Tricor Investor Services Limited, the unit registrar of Yuexiu REIT. The Board is pleased to announce that the poll results of the EGM Resolutions are as follows:

Ordinary Resolutions		Number of votes (% of Units voted at the EGM) (%)	
		For*	Against*
1.	<p>THAT</p> <p>(a) approval (where relevant, shall include approval by way of ratification) be and is hereby given for the Connected Leasing Transactions for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps as more fully described in the Circular; and</p> <p>(b) authorisation be granted to the Manager, any director of the Manager, the Trustee and any authorised signatory of the Trustee to complete and to do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager, the Trustee or such authorised signatory of the Trustee, as the case may be, may consider expedient or necessary or in the interest of Yuexiu REIT to give effect to all matters in relation to the Connected Leasing Transactions for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps.</p>	<p>182,554,219 (99.9959%)</p>	<p>7,501 (0.0041%)</p>

Ordinary Resolutions		Number of votes (% of Units voted at the EGM) (%)	
		For*	Against*
2.	<p>THAT</p> <p>(a) approval (where relevant, shall include approval by way of ratification) be and is hereby given for the Connected TSAs for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps as more fully described in the Circular; and</p> <p>(b) authorisation be granted to the Manager, any director of the Manager, the Trustee and any authorised signatory of the Trustee to complete and to do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager, the Trustee or such authorised signatory of the Trustee, as the case may be, may consider expedient or necessary or in the interest of Yuexiu REIT to give effect to all matters in relation to the Connected TSAs for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps.</p>	182,534,219 (99.9970%)	5,501 (0.0030%)
3.	<p>THAT</p> <p>(a) approval (where relevant, shall include approval by way of ratification) be and is hereby given for the Connected PMAs for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps as more fully described in the Circular; and</p> <p>(b) authorisation be granted to the Manager, any director of the Manager, the Trustee and any authorised signatory of the Trustee to complete and to do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager, the Trustee or such authorised signatory of the Trustee, as the case may be, may consider expedient or necessary or in the interest of Yuexiu REIT to give effect to all matters in relation to the Connected PMAs for the financial years ending 31 December 2021, 2022 and 2023 and the relevant New Annual Caps.</p>	182,534,219 (99.9970%)	5,501 (0.0030%)

Ordinary Resolutions		Number of votes (% of Units voted at the EGM) (%)	
		For*	Against*
4.	<p>THAT</p> <p>(a) approval (where relevant, shall include approval by way of ratification) be and is hereby given for the 2020 Waiver Extension (if needed) as more fully described in the Circular; and</p> <p>(b) authorisation be granted to the Manager, any director of the Manager, the Trustee and any authorised signatory of the Trustee to complete and to do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager, the Trustee or such authorised signatory of the Trustee, as the case may be, may consider expedient or necessary or in the interest of Yuexiu REIT to give effect to all matters in relation to the 2020 Waiver Extension (if needed).</p>	<p>182,534,219 (99.9970%)</p>	<p>5,501 (0.0030%)</p>

* All percentages are rounded to four decimal places.

Based on the poll results above, as more than 50% of the votes cast were in favour of the EGM Resolutions, the EGM Resolutions were passed as Ordinary Resolutions.

2020 WAIVER EXTENSION

On 27 November 2020, the SFC published “Consultation Conclusions on Proposed Amendments to the Code on Real Estate Investment Trusts” and subsequently, such amendments to the REIT Code were gazetted on 4 December 2020 and became effective immediately. As set out in the Circular, members of Yuexiu Group (being parties to the New Continuing Connected Party Transactions) shall remain connected persons of Yuexiu REIT and the New Continuing Connected Party Transactions shall remain connected party transactions. In addition, the 2020 Waiver Extension (and resulting 2020 Extended Waiver) is no longer required. Accordingly, the New Continuing Connected Party Transactions will comply with requirements under the REIT Code (as revised) (including disclosure in annual reports of Yuexiu REIT, auditors’ review procedures and annual review by the INEDs). The New Continuing Connected Party Transactions will also remain subject to the New Annual Caps for the financial years ending 31 December 2021, 2022 and 2023. If the New Continuing Connected Party Transactions are to subsist after 31 December 2023, or if any of the New Annual Caps is exceeded, or if there is any material change to the terms of the New Continuing Connected Party Transactions, Yuexiu REIT shall comply with all applicable requirements (including the announcement and Unitholders’ approval requirements) under the REIT Code (as revised).

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

Hong Kong, 9 December 2020

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

Executive Directors: Mr. Lin Deliang (Chairman), Mr. Cheng Jiuzhou and Ms. Ou Haijing

Non-executive Director: Mr. Li Feng

Independent Non-executive Directors: Mr. Chan Chi On, Derek, Mr. Chan Chi Fai, Brian, Mr. Cheung Yuk Tong and Mr. Chen Xiaou