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**越秀房地產投資信託基金**

**YUEXIU 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: 00405)**

**Managed by**



**越秀房託資產管理有限公司**

**YUEXIU REIT ASSET MANAGEMENT LIMITED**

## **ANNOUNCEMENT**

### **ISSUE AND PROPOSED LISTING OF THE NOTES**

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

Reference is made to the announcement dated 27 March 2025 made by Yuexiu REIT Asset Management Limited (as manager of Yuexiu Real Estate Investment Trust) regarding the proposed issue of the Notes. The Board is pleased to announce that on 2 April 2025, the Issuer successfully issued the Notes. Approval has been granted by the Stock Exchange for the listing of the Notes. The listing of the Notes is expected to become effective on or about 3 April 2025.

Reference is made to the announcement (the “**Pricing Announcement**”) dated 27 March 2025 made by Yuexiu REIT Asset Management Limited (in its capacity as manager of Yuexiu Real Estate Investment Trust) pursuant to paragraph 10.3 of the REIT Code regarding the proposed issue of the CNY1,000,000,000 4.10% guaranteed notes due 2028 (the “**Notes**”). Unless otherwise stated, terms defined in the Pricing Announcement shall have the same meaning when used herein.

## **ISSUE OF THE NOTES**

The Board is pleased to announce that on 2 April 2025, the Issuer successfully issued the Notes. CLSA Limited, CMB International Capital Limited, Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch, DBS Bank Ltd., China Zheshang Bank Co., Ltd. (Hong Kong Branch), China Securities (International) Corporate Finance Company Limited, Yue Xiu Securities Company Limited, Industrial Bank Co., Ltd. Hong Kong Branch, Guotai Junan Securities (Hong Kong) Limited, Haitong International Securities Company Limited, China CITIC Bank International Limited and Chong Hing Bank Limited were appointed as joint lead managers for the issue. The gearing ratio of Yuexiu REIT immediately after the issue of the Notes would be approximately 49.8%. As the CNY1,000,000,000 in aggregate principal amount of the Notes will effectively replace certain offshore indebtedness of Yuexiu REIT and such replacement of offshore indebtedness of Yuexiu REIT is intended to be completed as soon as possible within one month after the Issue Date, the gearing ratio of Yuexiu REIT would return to a similar level immediately before the issue of the Notes upon such replacement. For reference, as disclosed in the latest published financial results of Yuexiu REIT for the year ended 31 December 2024, the gearing ratio of Yuexiu REIT was approximately 47.5% as at 31 December 2024.

## **PROPOSED LISTING OF THE NOTES**

Approval has been granted by the Stock Exchange for the listing of, and permission to deal in, the Notes by way of debt issues to professional investors (as defined in Chapter 37 of the Listing Rules) only. The listing of, and permission to deal in, the Notes is expected to become effective on or about 3 April 2025.

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

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, 2 April 2025

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