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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



VOLUNTARY ANNOUNCEMENT

PROPOSED ISSUE OF DEBT FINANCING INSTRUMENTS IN THE PRC

This announcement is made by Yuexiu REIT Asset Management Limited (“**REIT Manager**”) as the manager of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”).

Reference is made to the announcement dated 27 October 2023 (the “**Application for Registration Announcement**”) in relation to the application made by the Issuer to the Association for the unified registration of multiple types of Debt Financing Instruments with an aggregate principal amount of up to RMB5 billion to be issued by the Issuer and guaranteed by HSBC Institutional Trust Services (Asia) Limited (in its capacity as the trustee, and with recourse limited to the assets, of Yuexiu REIT). Unless otherwise stated, terms defined in the Application for Registration Announcement shall have the same meaning when used herein.

The Board is pleased to announce that the Issuer has obtained the approval of the Application from the Association and has received the registration notice with respect to the Debt Financing Instruments from the Association on 21 December 2023.

The Issuer now proposes to offer (the “**Proposed Offer**”) medium term bonds in Renminbi with a three-year tenor to institutional investors in the interbank market in the People’s Republic of China for subscription through a bookbuilding and centralised placement process. The issue size of the Proposed Offer is subject to market conditions on the date of the bookbuilding.

The net proceeds from the Proposed Offer will be used to repay the indebtedness of Yuexiu REIT.

Submission versions of the documents related to the Proposed Offer have been disclosed on the website of the Debt Capital Market Filing Analysis Notification System.

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.

The Proposed Offer is subject to, *inter alia*, prevailing market conditions. Accordingly, the Issuer may or may not proceed with the Proposed Offer. The REIT Manager will make further announcements as and when required under the REIT Code, including in respect of any further change or update in relation to the Proposed Offer.

Unitholders and prospective investors are reminded to exercise caution when dealing in the units of Yuexiu REIT.

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, 14 July 2025

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

Executive Directors: *Ms. OU Haijing and Mr. LIN Deliang*

Non-executive Directors: *Mr. JIANG Guoxiong (Chairman) 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*