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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 OF DEBT FINANCING INSTRUMENTS IN THE PRC

This is an announcement made by REIT Manager as the manager of Yuexiu REIT. This announcement is made pursuant to paragraph 10.3 of the REIT Code.

Reference is made to the announcements dated 27 October 2023 and 14 July 2025 in relation to the Application made by the Issuer to the Association and the Proposed Offer (the “**Previous Announcements**”). Unless otherwise stated, terms defined in the Previous Announcements shall have the same meaning when used herein.

The Board is pleased to announce that the issue of RMB600,000,000 medium term bonds with a three-year tenor has been completed on 21 July 2025. The coupon rate of the said bonds is 2.7%.

The gearing ratio of Yuexiu REIT will increase immediately but will remain below 50% after the issue of the said bonds when compared to the gearing ratio as at 31 December 2024 (such ratio being 47.5% as disclosed in the latest published financial results of Yuexiu REIT for the year ended 31 December 2024). As the net proceeds of the medium term bonds, being approximately RMB599.4 million, will effectively replace certain indebtedness of Yuexiu REIT and such replacement of indebtedness of Yuexiu REIT is intended to be completed as soon as possible within two weeks from the date of this announcement, the gearing ratio of Yuexiu REIT would return to a similar level as at 31 December 2024.

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, 21 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*