
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect in this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution licensed to deal in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your units in Yuexiu Real Estate Investment Trust, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents in this circular, 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 in this circular.



(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



CIRCULAR TO UNITHOLDERS IN RELATION TO PROPOSED RE-ELECTION OF RETIRING DIRECTORS, CHANGE OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the unitholders of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) to be held at Plaza 1 to 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 31 May 2023 at 10:30 a.m. is set out on pages 11 to 12 of this circular.

Whether or not you are able to attend the aforesaid annual general meeting in person, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the unit registrar of Yuexiu REIT, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the annual general meeting or any adjournment thereof.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER TO UNITHOLDERS	3
A. INTRODUCTION	3
B. PROPOSED RE-ELECTION OF RETIRING DIRECTORS	4
C. CHANGE OF AUDITOR	6
D. 2023 AGM	7
E. APPROVAL REQUIRED	7
F. RECOMMENDATION	8
G. RESPONSIBILITY STATEMENT	8
APPENDIX I — BIOGRAPHY OF MR. CHEN XIAOOU	9
APPENDIX II — BIOGRAPHY OF MR. CHAN CHI FAI, BRIAN	10
NOTICE OF ANNUAL GENERAL MEETING	11

DEFINITIONS

In this circular, unless otherwise defined or the context otherwise requires, the following expressions have the following meanings:

“2023 AGM”	the annual general meeting of the Unitholders to be held at Plaza 1 to 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 31 May 2023 at 10:30 a.m.
“2023 AGM Notice”	the notice convening the 2023 AGM as set out on pages 11 to 12 of this circular
“Articles of Association”	the articles of association of the Manager (as amended or supplemented from time to time)
“Auditor”	the auditor of Yuexiu REIT
“Audit Committee”	the audit committee of the Manager
“Board”	board of Directors of the Manager
“Compliance Manual”	the compliance manual of the Manager, as amended and supplemented from time to time
“Director(s)”	Director(s) of the Manager
“Disclosures Committee”	the disclosures committee of the Manager
“EY”	Ernst & Young
“Finance and Investment Committee”	the finance and investment committee of the Manager
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“INED”	independent non-executive Director(s)
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Manager”	Yuexiu REIT Asset Management Limited, a company incorporated under the laws of Hong Kong, in its capacity as the manager of Yuexiu REIT
“Mr. Chan”	Mr. Chan Chi Fai, Brian
“Mr. Chen”	Mr. Chen Xiaou

DEFINITIONS

“Ordinary Resolution(s)”	resolution(s) of Unitholders passed by a simple majority of those votes of those present, whether in person or by proxy, and entitled to vote, where the votes shall be taken by way of poll, but with a quorum of two or more Unitholders holding at least 10% of the Units in issue
“PRC”	the People’s Republic of China
“PwC”	PricewaterhouseCoopers
“REIT Code”	The Code on Real Estate Investment Trusts published by the Securities and Futures Commission (as amended from the time to time)
“Remuneration and Nomination Committee”	the remuneration and nomination committee of the Manager
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“Trust Deed”	the trust deed constituting Yuexiu REIT dated 7 December 2005 and entered into between the Trustee and the Manager, as the same may be amended and supplemented from time to time
“Trustee”	HSBC Institutional Trust Services (Asia) Limited, a company incorporated under the laws of Hong Kong, in its capacity as the trustee of Yuexiu REIT
“Unit”	one undivided unit in Yuexiu REIT
“Unitholder(s)”	any person registered as holding a Unit on the register of Unitholders
“Yuexiu REIT”	Yuexiu Real Estate Investment Trust, a Hong Kong collective investment scheme constituted as a unit trust and authorised under section 104 of the SFO subject to applicable conditions from time to time (whose Units are listed on the Hong Kong Stock Exchange), and the companies controlled by it, as the context requires

References to persons shall include corporations. Any reference in this circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any reference to a time of day in this circular shall be a reference to Hong Kong time unless otherwise stated.

LETTER TO UNITHOLDERS



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

Directors of the Manager:

Executive Directors

Mr. LIN Deliang (Chairman)
Ms. OU Haijing

Non-executive Directors

Mr. LI Feng
Mr. ZENG Zhizhao

Independent Non-executive Directors

Mr. CHAN Chi On, Derek
Mr. CHAN Chi Fai, Brian
Mr. CHEUNG Yuk Tong
Mr. CHEN Xiaoou

Registered Office:

17B, Yue Xiu Building
160 Lockhart Road
Wanchai
Hong Kong

26 April 2023

To: Unitholders of Yuexiu REIT

Dear Sir or Madam,

**CIRCULAR TO UNITHOLDERS IN RELATION TO
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
CHANGE OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide you with the 2023 AGM Notice and further information on the resolutions to be proposed at the 2023 AGM regarding the re-election of retiring Directors.

In accordance with the Articles of Association, Mr. Chan and Mr. Chen shall retire by rotation, and being eligible, may offer each of themselves for re-election as an INED at the 2023 AGM subject to the approval of Unitholders by way of Ordinary Resolution.

LETTER TO UNITHOLDERS

The Manager has in place a Nomination Policy which sets out, among other things, the procedures carried out by the Remuneration and Nomination Committee before it recommends to the Board candidates for re-appointment, including the process for reviewing the candidates' overall performance and contribution to determine whether such candidates continue to meet the selection criteria set out in the Nomination Policy. The factors taken into account by the Remuneration and Nomination Committee and the Board with respect to the proposed re-election of Mr. Chan and Mr. Chen are set out in the section below.

B. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

(i) Re-election of Mr. Chen being an INED of the Manager

Subject to passing of the proposed Ordinary Resolution to re-elect Mr. Chen as an INED as set out in the 2023 AGM Notice, Mr. Chen shall be re-elected as a Director, and he shall continue to hold office on the Board as an INED, member of the Audit Committee and the Finance and Investment Committee subject to the retirement by rotation requirements under the Articles of Association and Compliance Manual.

Mr. Chen has always contributed objectively in advising and giving independent guidance to the Board in his capacity as an INED, member of the Audit Committee and the Finance and Investment Committee. Mr. Chen placed great importance on the Manager observing high standards of corporate governance, and with his relevant experience in commercial real estate investment management in the PRC, regularly advised the Board on the strategy and operations of the Manager. The Manager has also received an annual confirmation of independence from Mr. Chen regarding his independence in accordance with Rule 3.13 of the Listing Rules (as if they were applicable to Yuexiu REIT) and the Compliance Manual, and the Board is of the view that Mr. Chen will continue to meet the director independence requirements stated therein.

The Board has also considered the contributions of Mr. Chen to the diversity of the Board and is satisfied that, given his wealth of experience as an adviser, consultant and educator in the areas of real estate asset management and investment, planning and design and international business operations and his extensive knowledge in commercial real estate management in the PRC, he has the appropriate commercial real estate investment management expertise and possesses the requisite perspectives, skills and experience that would enhance the diversity of the Board as a whole. The Board believes that Mr. Chen possesses the required character, integrity and experience to continue fulfilling his role as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

In consideration of the above, the Board, having regard to the recommendations of the Remuneration and Nomination Committee, believes that Mr. Chen should continue to serve as an INED, and that his re-election as an INED is in the best interests of Yuexiu REIT and the Unitholders as a whole.

Biographical details and other relevant information of Mr. Chen (including his experience and expertise) are set out in Appendix I to this circular.

LETTER TO UNITHOLDERS

(ii) Re-election of Mr. Chan being an INED of the Manager who has served more than nine years

Subject to passing of the proposed Ordinary Resolution to re-elect Mr. Chan as an INED as set out in the 2023 AGM Notice, Mr. Chan shall be re-elected as a Director, and he shall continue to hold office on the Board as an INED, the chairman of the Audit Committee and a member of the Finance and Investment Committee and the Remuneration and Nomination Committee subject to the retirement by rotation requirements under the Articles of Association and Compliance Manual.

Mr. Chan has always contributed objectively in advising and giving independent guidance to the Board in his capacity as an INED, the chairman of the Audit Committee and a member of the Finance and Investment Committee and the Remuneration and Nomination Committee. Mr. Chan placed great importance on the Manager observing high standards of corporate governance, and with his relevant financial, regularly monitored communications with Yuexiu REIT's external auditors to ensure the integrity of Yuexiu REIT's interim and annual reports. The Manager has also received an annual confirmation of independence from Mr. Chan regarding his independence in accordance with Rule 3.13 of the Listing Rules (as if they were applicable to Yuexiu REIT) and the Compliance Manual, and the Board is of the view that Mr. Chan will continue to meet the director independence requirements stated therein.

The Board has also considered the contributions of Mr. Chan to the diversity of the Board and is satisfied that, given his background as a qualified accountant and his wealth of experience in real estate development and investment, he has the appropriate accounting and related financial management expertise and possesses the requisite perspectives, skills and experience that would enhance the diversity of the Board as a whole. The Board believes that Mr. Chan possesses the required character, integrity and experience to continue fulfilling his role as an INED, and his continued tenure will continue to bring valuable insights and expertise to the Board.

Taking into account the above and having considered the recommendations of the Remuneration and Nomination Committee (except for Mr. Chan), the Board is of the view that: (i) the length of service of Mr. Chan has not, in any way, diminished his independence; (ii) Mr. Chan has demonstrated independence in character and judgment in his designated roles and as a member of the Board; and (iii) Mr. Chan is independent and can continue to bring an independent view on Yuexiu REIT's affairs to the Board, notwithstanding the fact that he has served on the Board for more than nine years as at the date of this circular.

In consideration of the above, the Board having regard to the recommendations of the Remuneration and Nomination Committee (except Mr. Chan), believes that Mr. Chan should continue to serve as an INED, and that his re-election as an INED is in the best interests of Yuexiu REIT and the Unitholders as a whole.

Biographical details and other relevant information of Mr. Chan (including his experience and expertise) are set out in Appendix II to this circular.

LETTER TO UNITHOLDERS

(iii) Compositions of Board committees at present and if Mr. Chan and Mr. Chen are re-elected

As at the date of this circular, the compositions of the Audit Committee, the Finance and Investment Committee, the Disclosures Committee and the Remuneration and Nomination Committee are (and, if Mr. Chan and Mr. Chen are re-elected as an INED, will be) as follows:

Audit Committee

Mr. Chan Chi Fai, Brian (*Chairman*)
Mr. Chan Chi On, Derek
Mr. Cheung Yuk Tong
Mr. Chen Xiaoou

Finance and Investment Committee

Mr. Lin Deliang (*Chairman*)
Ms. Ou Haijing
Mr. Li Feng
Mr. Zeng Zhizhao
Mr. Chan Chi On, Derek
Mr. Chan Chi Fai, Brian
Mr. Chen Xiaoou

Disclosures Committee

Mr. Chan Chi On, Derek (*Chairman*)
Mr. Lin Deliang

Remuneration and Nomination Committee

Mr. Cheung Yuk Tong (*Chairman*)
Mr. Lin Deliang
Mr. Chan Chi On, Derek
Mr. Chan Chi Fai, Brian

C. CHANGE OF AUDITOR

PwC will retire as the Auditor at the conclusion of the 2023 AGM and will not seek for re-appointment. PwC has served as the Auditor for more than 17 years since the initial listing of the Units on the Hong Kong Stock Exchange in December 2005. Having regard to the length of PwC's tenure, the Board considers that a rotation of Auditor after an appropriate period of time is a good corporate governance practice. Therefore, as set out in Yuexiu REIT's announcement dated 9 March 2023, pursuant to the powers and duties of the Manager under the REIT Code and the Trust Deed, the Board had resolved, with the recommendation of the Audit Committee, to appoint EY as the new Auditor, effective immediately following the retirement of PwC at the conclusion of the 2023 AGM.

The Manager had received a confirmation letter from PwC confirming that there are no circumstances connected with their retirement that need to be brought to the attention of the Unitholders or Yuexiu REIT's creditors. The Board has confirmed that there is no disagreement between PwC and the Manager, there are no matters in respect of the change of Auditor that need to be brought to the attention of the Unitholders and that the change of Auditor from PwC to EY is not subject to approval by the Unitholders and is in compliance with the REIT Code and the Trust Deed.

Based and in sole reliance on the information provided by the Manager, the Trustee, having regard to its oversight role under the REIT Code and the Trust Deed, had confirmed that the change of Auditor from PwC to EY is not subject to approval by the Unitholders and is in compliance with the REIT Code and the Trust Deed and, accordingly, has no objection to such change.

LETTER TO UNITHOLDERS

D. 2023 AGM

The 2023 AGM of Yuexiu REIT will be held at Plaza 1 to 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 31 May 2023 at 10:30 a.m. The 2023 AGM Notice convening the meeting is set out on pages 11 to 12 of this circular.

For the purpose of ascertaining Unitholders' right to attend the 2023 AGM, the register of Unitholders will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of units will be registered. For those Unitholders who are not on the register of Unitholders, in order to be qualified to attend and vote at the 2023 AGM, all unit certificates accompanied by the duly completed transfers must be lodged with the unit registrar of Yuexiu REIT, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.

You can vote at the 2023 AGM if you are a Unitholder on Wednesday, 31 May 2023. You will find enclosed with this circular the 2023 AGM Notice (see pages 11 to 12 of this circular) and a form of proxy for use for the 2023 AGM.

Your vote is very important. Accordingly, please complete, sign and date the accompanying proxy form in accordance with the instructions printed thereon and return it to the unit registrar of Yuexiu REIT, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the 2023 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the 2023 AGM or any adjournment thereof should you so wish.

E. APPROVAL REQUIRED

Pursuant to paragraph 3.3 of Schedule 1 to the Trust Deed, at any meeting, a resolution put to the vote of the meeting shall be decided on a poll and the result of the poll shall be deemed to be the resolution of the meeting. The Ordinary Resolutions, as set out in the 2023 AGM Notice, will be decided on a poll at the 2023 AGM.

Paragraph 9.9(f) of the REIT Code provides that where a Unitholder has a material interest in the resolution tabled for approval, and that interest is different from that of all other Unitholders, such Unitholder shall abstain from voting. Further, under paragraph 3.2 of Schedule 1 to the Trust Deed, where a Unitholder has a material interest in the resolution tabled for approval at a general meeting of Yuexiu REIT, and that interest is different from the interests of other Unitholders as determined by the Manager (where the Unitholders concerned is (are) not connected persons of the Manager under the REIT Code) or the Trustee (where the Unitholders concerned is (are) connected persons of the Manager under the REIT Code, if appropriate, in its absolute opinion), such Unitholder shall be prohibited from voting its Units or being counted in the quorum for the general meeting.

To the best of the Manager's knowledge, information and belief, after having made reasonable enquiries, the Manager takes the view that no Unitholders are required to abstain from voting in respect of the Ordinary Resolutions to be proposed at the 2023 AGM.

LETTER TO UNITHOLDERS

F. RECOMMENDATION

The Board considers that the proposed re-elections of each of Mr. Chan and Mr. Chen as an INED are in the interests of Yuexiu REIT and the Unitholders as a whole and accordingly recommends Unitholders to vote in favour of the Ordinary Resolutions to be proposed at the 2023 AGM.

G. RESPONSIBILITY STATEMENT

The Manager and the Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

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

Mr. Chen Xiaou, aged 53, is an INED of the Manager. He was first appointed on 11 October 2016.

Mr. Chen has over 25 years of professional experience in large scale real estate asset management and investment, fund management, development, planning and design and international business operations. He has been living and working in the PRC, the United States, Hong Kong, Singapore and Australia for many years. He is the China Chapter Board Member of Asia Pacific Real Estate Association, Fellow of The Building Owners and Managers Association China (“BOMA”) and a BOMA-certified commercial real estate expert.

Mr. Chen is the chairman of F.O.G. Capital & Asset Management Corporation, and had been vice president, China, of CDPQ-Ivanhoe Cambridge. His past experience also includes an executive position in New World China Land, the China property flagship of New World Development Company Limited, a company listed on the Hong Kong Stock Exchange (Stock Code: 00017). He had worked as an architectural designer and urban planner in the United States. Mr. Chen’s management record includes large scale mixed-use development, high-end residential, retail, office and hotel projects.

Mr. Chen is a visiting professor of Cheung Kong Graduate School of Business, and is also the MBA Mentor for The School of Business of Renmin University of China. He received an AMDP (Advanced Management Development Program in Real Estate) certificate from Harvard University Graduate School of Design in 2010, obtained a master of architecture degree from University of New South Wales in Australia in 1999, and obtained a Bachelor of Architecture degree from Northwestern Polytechnical University in China in 1992.

Mr. Chen has not entered into any service contract with the Manager, nor was he appointed for a specific term. Notwithstanding the above, pursuant to the Articles of Association and the Compliance Manual, every INED shall be subject to retirement by rotation at least once every three years, and one-fourth of the INEDs who are subject to retirement by rotation or, if their number is not four or a multiple of four, then the number nearest to one-quarter (subject to a minimum of one INED), will retire at each annual general meeting of Yuexiu REIT.

All director’s fees payable to Mr. Chen will be paid and borne by the Manager out of its own resources. Save as disclosed above, Mr. Chen has not held directorship in other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr. Chen does not have any relationship with any other Directors, senior management of the Manager or substantial or controlling Unitholders of Yuexiu REIT. As at the date of this circular, Mr. Chen does not have any interest in Yuexiu REIT within the meaning of Part XV of the SFO.

Save as disclosed in this circular, there is no other matter in connection with Mr. Chen’s re-election that needs to be brought to the attention of the Unitholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, as if they were applicable to Yuexiu REIT.

Mr. Chan Chi Fai, Brian, aged 68, has been an INED of the Manager since 11 November 2005.

Mr. Chan is currently also a director of the Hong Kong Parkview Group. He has been heavily involved in the overall development of the Hong Kong Parkview Group since he joined the group in 1990. With projects and investment properties in Hong Kong, PRC, Singapore and United Kingdom, the Hong Kong Parkview Group is principally engaged in property development and hospitality.

Prior to joining the Hong Kong Parkview Group, Mr. Chan worked in the banking sector from 1978 to 1989, the first 7 years of which was with a reputable international bank. The last position Mr. Chan held before leaving his banking career was as group financial controller of IBI Asia (Holding) Limited. During his 11 years in banking, Mr. Chan was involved in international banking operations, mergers and acquisitions as well as financial and risk management.

Mr. Chan is a director of Primeline Energy Holdings Inc., which is listed on the TSX Venture Exchange (Stock Code: PEH.V).

Mr. Chan is a certified public accountant with professional accounting qualifications in Hong Kong and United Kingdom, and has a higher diploma in business studies from The Hong Kong Polytechnic University.

Mr. Chan has not entered into any service contract with the Manager, nor was he appointed for a specific term. Notwithstanding the above, pursuant to the Articles of Association and the Compliance Manual, every INED shall be subject to retirement by rotation at least once every three years, and one-fourth of the INEDs who are subject to retirement by rotation or, if their number is not four or a multiple of four, then the number nearest to one-quarter (subject to a minimum of one INED), will retire at each annual general meeting of Yuexiu REIT.

All director's fees payable to Mr. Chan will be paid and borne by the Manager out of its own resources. Save as disclosed above, Mr. Chan has not held directorship in other public companies, the securities of which are listed in Hong Kong or overseas, in the past three years preceding the date of this circular. Save as disclosed above, Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling Unitholders of Yuexiu REIT. As at the date of this circular, Mr. Chan does not have any interest in Yuexiu REIT within the meaning of Part XV of the SFO.

Save as disclosed in this circular, there is no other matter in connection with Mr. Chan's re-election that needs to be brought to the attention of the Unitholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, as if they were applicable to Yuexiu REIT.

NOTICE OF ANNUAL GENERAL MEETING



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

NOTICE IS HEREBY GIVEN that the annual general meeting of the unitholders of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) will be held at Plaza 1 to 4, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Wednesday, 31 May 2023 at 10:30 a.m. for the following purposes:

1. To note the audited consolidated financial statements of Yuexiu REIT together with the Auditors’ Report for the year ended 31 December 2022.
2. To note (i) the appointment of Ernst & Young as auditor of Yuexiu REIT following the retirement of PricewaterhouseCoopers with effect from the conclusion of the annual general meeting and (ii) the fixing of Ernst & Young’s remuneration.
3. To seek unitholders’ approval (where relevant, shall include approval by way of ratification) by Ordinary Resolution for: (i) the re-election of Mr. Chen Xiaou as an independent non-executive Director, a member of the Audit Committee and the Finance and Investment Committee; and (ii) authorisation be granted to the Manager, any director of the Manager and the Trustee and any authorised signatory of the Trustee to do all such acts and things (including executing all such documents as may be required) as the Manager, or such director of the Manager may consider expedient or necessary or in the interests of Yuexiu REIT to give effect to all matters resolved upon in this resolution.
4. To seek unitholders’ approval (where relevant, shall include approval by way of ratification) by Ordinary Resolution for: (i) the re-election of Mr. Chan Chi Fai, Brian as an independent non-executive Director, the chairman of the Audit Committee and a member of the Finance and Investment Committee and the Remuneration and Nomination Committee; and (ii) authorisation be granted to the Manager, any director of the Manager and the Trustee and any authorised signatory of the Trustee to do all such acts and things (including executing all such documents as may be required) as the Manager, or such director of the Manager may consider expedient or necessary or in the interests of Yuexiu REIT to give effect to all matters resolved upon in this resolution.

NOTICE OF ANNUAL GENERAL MEETING

Words and expressions that are not expressly defined in this notice of annual general meeting shall bear the same meaning as that defined in the circular of Yuexiu REIT dated 26 April 2023.

Yours faithfully,
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, 26 April 2023

Notes:

- (a) A unitholder of Yuexiu REIT (“**Unitholder**”) entitled to attend and vote at the annual general meeting of Yuexiu REIT is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead. The person appointed to act as a proxy need not be a Unitholder.
- (b) In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the unit registrar of Yuexiu REIT, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy will not preclude you from attending and voting in person should you so wish. In the event that you attend the meeting or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.
- (c) Where there are joint registered Unitholders of a unit, any one of such Unitholders may vote at the meeting either personally or by proxy in respect of such unit as if he/she were solely entitled thereto, but if more than one of such Unitholders is present at the meeting personally or by proxy, that one of such Unitholders so present whose name stands first on the register of Unitholders in respect of such unit shall alone be entitled to vote in respect thereof.
- (d) The register of Unitholders will be closed from Thursday, 25 May 2023 to Wednesday, 31 May 2023, both days inclusive, during which period no transfer of units will be registered. For those Unitholders who are not on the register of Unitholders, in order to be qualified to attend and vote at the annual general meeting of Yuexiu REIT, all unit certificates accompanied by the duly completed transfers must be lodged with the unit registrar of Yuexiu REIT, Tricor Investor Services Limited of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 24 May 2023.

As at the date of this notice, the Board of the 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 Xiaoou*