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SF Real Estate Investment Trust
順豐房地產投資信託基金

*(a Hong Kong collective investment scheme authorised under section 104
of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))*

Managed by
SF REIT Asset Management Limited

(Stock Code: 2191)

**LAPSE OF OVER-ALLOTMENT OPTION, STABILISATION ACTIONS
AND END OF STABILISATION PERIOD**

LAPSE OF OVER-ALLOTMENT OPTION

The REIT Manager announces that the Over-allotment Option had not been exercised by the Joint Global Coordinators (on behalf of the International Underwriters) during the stabilisation period and lapsed on 9 June 2021. Accordingly, no Units were or will be sold by SF Fengtai under the Over-allotment Option.

The percentage of the total Units in issue which are held by the public continues to satisfy the minimum percentage requirement of 25.0%.

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The REIT Manager further announces that the stabilisation period in connection with the Global Offering ended on 9 June 2021, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Stabilisation actions were undertaken by Credit Suisse (Hong Kong) Limited, as the Stabilising Manager (or through its affiliates or any person acting for it) during the stabilisation period, further information in relation to which is set out below.

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- (1) over-allocations of an aggregate of 26,000,000 Units in the International Offering, representing 5.0% of the Offer Units initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 26,000,000 Units by the Stabilising Manager from SF Fengtai pursuant to the Unit Borrowing Agreement to cover over-allocation of Units in the International Offering. Such Units will be returned and redelivered to SF Fengtai in accordance with the terms of the Unit Borrowing Agreement; and
- (3) the successive purchase of an aggregate of 26,000,000 Units in the price range of HK\$4.15 per Unit to HK\$4.73 per Unit (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) on the market during the stabilisation period, representing 5.0% of the Offer Units initially available under the Global Offering before any exercise of the Over-allotment Option. The Units so purchased will be used for returning to SF Fengtai.

The last purchase made by the Stabilising Manager (or through its affiliates or any person acting for it) on the market during the course of the stabilisation period was on 25 May 2021 at the price of HK\$4.60 per Unit (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%).

By order of the Board
SF REIT Asset Management Limited
as manager of
SF Real Estate Investment Trust
Wang Wei
Chairman of the REIT Manager

Hong Kong, Wednesday, 9 June 2021

As of the date of this announcement, the board of directors of the REIT Manager comprises Mr. WANG Wei as Chairman and non-executive Director; Mr. Hubert CHAK (Chief Executive Officer) as executive Director; Ms. NG Wai Ting, Mr. YANG Tao and Mr. LEONG Chong as non-executive Directors; and Mr. TAN Huay Lim, Mr. HO Lap Kee, MH, JP, Mr. CHAN Ming Tak, Ricky and Mr. KWOK Tun Ho, Chester as independent non-executive Directors.