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

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

**(Stock Code: 2191)**

**Managed by**  
**SF REIT Asset Management Limited**

**APPOINTMENT OF DEPUTY CHIEF EXECUTIVE OFFICER**

The board of directors (the “**Board**”) of SF REIT Asset Management Limited (the “**REIT Manager**”), as manager of SF Real Estate Investment Trust (“**SF REIT**”), is pleased to announce that Mr. LAM Chung Chi Alan (“**Mr. LAM**”) has been appointed as the Deputy Chief Executive Officer of the REIT Manager with effect from 1 December 2025. The biographical details of Mr. LAM are set out below:

Mr. LAM, aged 46, joined the REIT Manager as the Chief Strategy Officer since May 2025, and is currently a Responsible Officer (as defined under the Securities and Futures Ordinance (“**SFO**”)) of the REIT Manager.

Mr. LAM has extensive experience in financial management, logistics properties and the private equity fund industry. Prior to joining the REIT Manager, he served as Chief Financial Officer at China Logistics Property Holdings Company Limited and VX Logistics Development Co., Ltd. Earlier in his career, he served as an Audit Partner at KPMG.

Mr. LAM holds a Bachelor of Business Administration degree from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, a member of the Chinese Institute of Certified Public Accountants, and a Chartered Financial Analyst (CFA®).

As at the date of this announcement, Mr. LAM (i) does not have any interest in the units of SF REIT within the meaning of Part XV of the SFO; (ii) does not have any relationships with any directors or senior management of the REIT Manager or substantial holders or controlling unitholders (both within the meanings ascribed to these terms under the Code on Real Estate Investment Trusts) of SF REIT; and (iii) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as if such provisions were applicable to SF REIT) or any other matters that need to be brought to the attention of the unitholders of SF REIT in connection with the appointment of Mr. LAM.

The Board welcomes Mr. LAM on joining SF REIT.

By Order of the Board  
**SF REIT Asset Management Limited**  
**(as manager of SF Real Estate Investment Trust)**  
**HO Chit**  
*Chairman of the Board*

Hong Kong, 26 November 2025

*As at the date of this announcement, the Board comprises Mr. HO Chit as Chairman and Non-executive Director; Mr. Hubert CHAK as Executive Director and Chief Executive Officer; Ms. OOI Bee Ti and Ms. GAN Ling as Non-executive Directors; and Mr. HO Lap Kee, MH, JP, Mr. CHAN Ming Tak, Ricky, Mr. KWOK Tun Ho, Chester and Mr. Michael Tjahja SUSANTO as Independent Non-executive Directors.*