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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)

ANNOUNCEMENT

ASSET INJECTION CONSIDERATION AND FINAL PAYMENT UNDER THE SALE AND PURCHASE DEED

Reference is made to the offering circular of SF Real Estate Investment Trust (“**SF REIT**”) dated 5 May 2021 (the “**Offering Circular**”). Capitalised terms in this announcement shall have the same meanings as ascribed to them in the Offering Circular.

Determination of Adjusted NAV of Golden Bauhinia and Final Payment

The board of directors (the “**Board**”) of SF REIT Asset Management Limited (the “**REIT Manager**”), as the manager of SF REIT, announces that pursuant to the Sale and Purchase Deed entered into by and among the Purchaser (as purchaser), the REIT Manager (in its capacity as the manager of SF REIT), SF Fengtai (as seller) and SF Holding (as guarantor) for the acquisition of the Golden Bauhinia Share and the assignment of the Golden Bauhinia Payables, the Asset Injection Consideration payable under the Sale and Purchase Deed has been adjusted in accordance with the Completion Statement determined on 26 August 2021 (the “**Date of Completion Statement**”).

Based on the Completion Statement, the Adjusted NAV of Golden Bauhinia has been determined to be negative HK\$711.3 million. As this amount is greater than negative HK\$734.6 million (being the Adjusted NAV of Golden Bauhinia as at 31 December 2020 based on the Accountant’s Report), the Purchaser shall pay the Final Payment of approximately HK\$23.3 million to SF Fengtai within 10 Business Days after the Date of Completion Statement.

Asset Injection Consideration

Accordingly, the Asset Injection Consideration (after taking into account the Final Payment) is HK\$3,070.0 million.

General Information

This announcement is made pursuant to 10.3 of the REIT Code.

By Order of the Board
SF REIT Asset Management Limited
(as manager of SF Real Estate Investment Trust)
WANG Wei
Chairman of the Board

Hong Kong, 26 August 2021

As at the date of this announcement, the Board comprises Mr. WANG Wei as Chairman and Non-executive Director; Mr. Hubert CHAK as Executive Director and Chief Executive Officer; 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, Mr. KWOK Tun Ho, Chester and Mr. Michael Tjahja SUSANTO as Independent Non-executive Directors.