

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 of this announcement, 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 of this announcement.



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**

CHANGES TO BOARD COMMITTEES

REVIEW OF BOARD COMMITTEES STRUCTURE

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**”), announces that, following the departure of two of the directors of the REIT Manager on 29 April 2024, the Board has conducted a review of its governance structure, including the composition and functions of its committees (the “**Review**”).

Pursuant to the Review, the Board has approved two changes to its committees (the “**Changes**”) that are intended to enhance the efficiency and effectiveness of, and the level of independent representation in, all of the Board committees, as set out in this announcement.

CHANGE IN COMPOSITION OF INVESTMENT COMMITTEE OF THE BOARD

The Board has approved, to further strengthen corporate governance and for each Board committee to maintain at least three members with a majority of members being independent non-executive directors, that Mr. Hubert CHAK (being an executive director and the chief executive officer of the REIT Manager) shall step down from being a member of the investment committee of the Board with effect from 28 June 2024.

CESSATION OF DISCLOSURES COMMITTEE OF THE BOARD

The Board has also approved that, the disclosures committee of the Board (“**Disclosures Committee**”) shall cease with effect from 28 June 2024. Following the cessation, the functions previously delegated to the Disclosures Committee will instead be performed by the Board, unless otherwise reallocated to the other Board committees, such as reviewing the disclosure to be published by SF REIT in relation to a matter that is within the purview of that Board committee.

In view of the fact that the functions of the Disclosures Committee overlap, to a certain extent, with the duties and responsibilities of certain existing Board committees, the Board considers that this change will streamline the operations of the Board committees while maintaining a balance of duties and checks among the Board committees, and thus enhancing the efficiency and effectiveness of the Board.

The Board believes that the Changes as a whole will enable the Board to continue to exercise good corporate governance for all activities and transactions conducted in relation to SF REIT.

COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Board

Chairman and Non-executive Director
HO Chit

Executive Director and Chief Executive Officer
Hubert CHAK

Non-executive Directors
OOI Bee Ti
GAN Ling

Independent Non-executive Directors
HO Lap Kee, MH, JP
CHAN Ming Tak, Ricky
KWOK Tun Ho, Chester
Michael Tjahja SUSANTO

Immediately following the Changes with effect from 28 June 2024, the Board has set up three instead of four committees and members of the Board committees are as follows:

Audit Committee

CHAN Ming Tak, Ricky (*Chairman*)
HO Lap Kee, MH, JP
KWOK Tun Ho, Chester

Nomination and Remuneration Committee

HO Lap Kee, MH, JP (*Chairman*)
HO Chit
KWOK Tun Ho, Chester

Investment Committee

HO Chit (*Chairman*)
CHAN Ming Tak, Ricky
Michael Tjahja SUSANTO

The Board confirms that following the Changes, the composition of the Board and the three Board committees continues to comply with the requirements of the corporate governance policy of the REIT Manager as set out in its compliance manual.

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, 28 June 2024

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.