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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



Yuexiu REIT Asset Management Limited

- (1) RETIREMENT OF EXECUTIVE DIRECTOR, CHAIRMAN,
RESPONSIBLE OFFICER AND MEMBER OF BOARD COMMITTEE;
(2) APPOINTMENT OF CHAIRMAN; AND
(3) APPOINTMENT OF MEMBER OF BOARD COMMITTEE**

The board of directors (“**Board**”) of Yuexiu REIT Asset Management Limited (“**Manager**”), as the manager of Yuexiu Real Estate Investment Trust (“**REIT**”), would like to announce the following changes, effective from 7 March 2014:-

1. Mr. Liang Ningguang has retired as the chairman, an executive director and a responsible officer of the Manager and a member of the Finance and Investment Committee of the Manager (the “**Finance and Investment Committee**”);
2. Mr. Liu Yongjie has been appointed as chairman of the Manager; and
3. Mr. Li Feng has been appointed as a member of the Finance and Investment Committee.

RETIREMENT OF EXECUTIVE DIRECTOR, CHAIRMAN, RESPONSIBLE OFFICER AND MEMBER OF BOARD COMMITTEE

Mr. Liang Ningguang has tendered notice to the Manager that he will resign as the chairman, an executive director and a responsible officer of the Manager and a member of the Finance and Investment Committee with effect from 7 March 2014 as he is going into retirement, and the Board has accepted the tendering of such notice by Mr. Liang.

Mr. Liang confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the unitholders of the REIT (“**Unitholders**”). The Board would like to take this opportunity to thank Mr. Liang for his invaluable contribution to the Manager during the tenure of his service.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Unitholders in relation to Mr. Liang’s retirement and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) as if they were applicable to the REIT.

APPOINTMENT OF CHAIRMAN

Mr. Liu Yongjie, who is also an executive director, chief executive officer and responsible officer of the Manager, has been appointed as the chairman of the Manager with effect from 7 March 2014.

Mr. Liu, aged 56, has been serving as an executive director and the chief executive officer of the Manager since 8 October 2005 and 11 November 2005 respectively, as well as one of the Manager’s responsible officers licenced under the SFO since the initial listing of the units of the REIT on the Stock Exchange and is authorised to carry out type 9 regulated activities. Mr. Liu has also been a member of the Finance and Investment Committee, the Remuneration and Nomination Committee and the Disclosures Committee since 10 March 2006. He is concurrently the deputy general manager of Guangzhou Yuexiu Holdings Limited (the “**GZYX**”) but has devoted, and is expected to continue to devote, all of his time in the management of the REIT.

Before joining the Manager, Mr. Liu was a director and deputy general manager of Guangzhou City Construction & Development Co., Ltd. (“GCCD”), and was responsible for strategic planning in property development, property management, promotional campaigns, asset acquisition and asset enhancement. Mr. Liu has more than 16 years of experience in property investment and management. Prior to joining the property department of GCCD, Mr. Liu was an assistant to the director of, and a research fellow in economic studies in, the Economic Research Centre in Guangzhou.

Mr. Liu graduated from the University of Hubei (formerly known as Wuhan Teacher’s College) in the PRC with a major in science and obtained an executive master degree of business administration from Honolulu University.

Mr. Liu was an executive director of Yuexiu Transport Infrastructure Limited (stock code: 1052) from 14 August 2009 to 13 June 2011. Save as disclosed above, Mr. Liu 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 announcement.

Save as disclosed above, Mr. Liu does not have any relationship with any other Directors, senior management or substantial or controlling unitholders of the REIT.

As at the date of this announcement, Mr. Liu does not have any interest in the REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. Liu entered into a service agreement with the Manager on 1 January 2012 for a term of three years commencing from 1 January 2012. All remuneration payable to Mr. Liu will be paid and borne by the Manager out of its own resources.

There is no other matter in connection with Mr. Liu’s appointment as chairman of the Manager that needs to be brought to the attention of the Unitholders and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as if they were applicable to the REIT.

APPOINTMENT OF MEMBER OF THE BOARD COMMITTEE

Mr. Li Feng, who is a non-executive Director, has been appointed as a member of the Finance and Investment Committee with effect from 7 March 2014.

Mr. Li, aged 45, has been serving as a non-executive director of the Manager since 20 June 2012. Mr. Li is also a non-executive director of Chong Hing Bank Limited (stock code: 1111). Mr Li is the assistant to general manager of, as well as the general manager of the capital department of, GZYG and Yue Xiu Enterprises (Holdings) Limited (“**Yue Xiu Enterprises**”), and a Director of GCCD, mainly responsible for organizing and implementing GZYG group’s major capital operation plans and coordinating investor relations for GZYG group’s listed companies.

Mr Li graduated from the Faculty of Naval Architecture and Ocean Engineering of South China University of Technology majoring in naval architecture, and obtained a master of business administration degree from Jinan University. He holds the qualification of a Senior Engineer in China. Mr Li joined Yue Xiu Enterprises in December 2001 and has successively held positions including assistant manager of corporate management department, assistant to general manager of supervision and auditing department, deputy general manager of capital department and deputy general manager of Yue Xiu International Development Limited.

Mr Li is familiar with business of listed companies and the operations of capital markets. Since 2008, he has participated in all of the major capital operation projects of the GZYG group; before that, he was also involved in the successful listing of the REIT, and has extensive practical experience in capital operations.

Save as disclosed above, Mr. Li 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 announcement.

Save as disclosed above, Mr. Li does not have any relationship with any other Directors, senior management or substantial or controlling unitholders of the REIT.

As at the date of this announcement, Mr. Li is interested in the 1,825 units of the REIT within the meaning of Part XV of the SFO.

Mr. Li has not entered into any service contract with the Manager nor was he appointed for a specific term. All remuneration payable to Mr. Li will be paid and borne by the Manager out of its own resources.

There is no other matter in connection with Mr. Li’s appointment that needs to be brought to the attention of the Unitholders and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as if they were applicable to the REIT.

The Board confirms that the composition of the Board remains in compliance with the requirements of the Manager's corporate governance policy notwithstanding: (i) the retirement of Mr. Liang as chairman, an executive director and a responsible officer of the Manager and a member of the Finance and Investment Committee; (ii) the appointment of Mr. Liu as chairman of the Manager; and (iii) the appointment of Mr. Li as a member of the Finance and Investment Committee.

BOARD AND COMMITTEE COMPOSITION

After the above changes, the compositions of the Board and the Finance and Investment Committee will be as follows:

Board

Executive Director:	Mr.LIU Yongjie (Chairman)
Non-executive Director:	Mr. Li Feng
Independent non-executive Directors:	Mr. CHAN Chi On Derek, Mr. LEE Kwan Hung Eddie and Mr. CHAN Chi Fai Brian

Finance and Investment Committee

Mr. LIU Yongjie (Chairman)
Mr. LI Feng
Mr. CHAN Chi On Derek
Mr. CHAN Chi Fai Brian

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts.

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, 7 March 2014

As at the date of this announcement, the Board is comprised as follows:

<i>Executive Director:</i>	<i>Mr.LIU Yongjie (Chairman)</i>
<i>Non-executive Director:</i>	<i>Mr. Li Feng</i>
<i>Independent non-executive Directors:</i>	<i>Mr. CHAN Chi On Derek, Mr. LEE Kwan Hung Eddie and Mr. CHAN Chi Fai Brian</i>