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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) PROMOTION TO CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR; AND**

**(2) CESSATION OF OFFICE OF CHIEF EXECUTIVE OFFICER**

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 25 April 2014:-

1. Mr. Lin Deliang, who was the deputy chief executive officer of the Manager and is also one of the responsible officers of the Manager, has been promoted to chief executive officer and appointed as an executive director of the Manager (“**Executive Director**”); and
2. upon Mr. Lin Deliang’s promotion to chief executive officer and appointment as an Executive Director, Mr. Liu Yongjie ceased to be the chief executive officer but remains as chairman and an Executive Director of the Manager.

## **PROMOTION TO CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Lin Deliang, who was the deputy chief executive officer of the Manager and is also one of the responsible officers of the Manager, has been promoted to chief executive officer and appointed as an Executive Director of the Manager with effect from 25 April 2014.

Mr. Lin Deliang, aged 44, has been serving as the deputy chief executive officer of the Manager since 23 November 2009 and as one of the Manager's responsible officers licenced under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") since 20 July 2012 and is authorised to carry out type 9 regulated activities.

Mr. Lin is responsible for identifying and assessing potential acquisition opportunities for the REIT, strengthening the current property portfolio of the REIT, and is in-charge of investor relation and market capitalization management.

Prior to joining the Manager, Mr. Lin was the deputy general manager of Guangzhou Dongfang Hotel Group of the Yuexiu group, responsible for, among others, lease and sales, financial revenue management, hotel brand development and tourism affairs. After joining Guangzhou City Construction & Development Co. Ltd. ("GCCD") in 1992, Mr. Lin held various managerial positions in the investment development department of GCCD as well as in Xingye Real Estate Agent Co., Ltd. (being a subsidiary of Yuexiu Property Company Limited) and Guangzhou Investment (HK Property) Company Limited. Mr. Lin participated in and was in charge of investment recommendation, market analysis, feasibility study, sales and marketing programmes for various large scale residential and commercial properties of the Yuexiu group, and was responsible for the sales of properties located in, among others, Hong Kong, Macau, France and Singapore from 2003 to 2005.

Mr. Lin is familiar with investment, sales and operation of properties as well as hotel management. He has over 18 years experience of property investment and operation strategies. Mr. Lin is a qualified Real Estate Appraiser of China, China Land Valuer and China Real Estate Agent.

Mr. Lin graduated from Jinan University in the PRC with professional studies in corporate management, and obtained a Bachelor degree in Economics. He completed a MBA postgraduate course at South China University of Technology from 2004 to 2005.

Save as disclosed above, Mr. Lin 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. Lin 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. Lin does not have any interest in the REIT within the meaning of Part XV of the SFO.

Mr. Lin entered into a service agreement with the Manager in respect of his services as chief executive officer on 25 April 2014 for a term of 3 years commencing from 25 April 2014. All remuneration payable to Mr. Lin will be paid and borne by the Manager out of its own resources.

There is no other matter in connection with Mr. Lin's promotion to chief executive officer and appointment as an Executive Director of the Manager that needs to be brought to the attention of the unitholders of the REIT ("**Unitholders**") and there is no other information that should be disclosed pursuant to Rule 13.51(2) (h) to (v) 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.

#### **CESSATION OF OFFICE OF CHIEF EXECUTIVE OFFICER**

Upon Mr. Lin Deliang's promotion to chief executive officer and appointment as an Executive Director, Mr. Liu Yongjie ceased to be the chief executive officer but remains as chairman and an Executive Director of the Manager.

Mr. Liu confirmed that he has no disagreement with the Board and there are no matters relating to his cessation of office as chief executive officer of the Manager that need to be brought to the attention of the Unitholders. The Board would like to take this opportunity to thank Mr. Liu for his invaluable contribution to the Manager during the tenure of his service as chief executive officer.

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. Liu's cessation of office as chief executive officer of the Manager and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules on the Stock Exchange, as if they were applicable to the REIT.

## **BOARD COMPOSITION**

After the above changes, the composition of the Board will be as follows:

Executive Directors:	Mr.LIU Yongjie (Chairman) and Mr. LIN Deliang
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

The Board confirms that the composition of the Board remains in compliance with the requirements of the Manager's corporate governance policy notwithstanding: (i) Mr. Lin Deliang's promotion to chief executive officer and appointment as an Executive Director of the Manager; and (ii) Mr. Liu Yongjie's cessation of office as the chief executive officer of the Manager.

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, 25 April 2014

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

<i>Executive Directors:</i>	<i>Mr. LIU Yongjie (Chairman) and Mr. LIN Deliang</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>