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## 越秀房地產投資信託基金

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**



## 越秀房託資產管理有限公司

YUEXIU REIT ASSET MANAGEMENT LIMITED

### ANNOUNCEMENT

#### APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of Yuexiu REIT Asset Management Limited (“**Manager**”), as the manager of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”), would like to announce the following changes, effective after the close of business on 11 October 2016:

1. Mr. Cheng Jiuzhou has been appointed as an executive director; and
2. Mr. Chen Xiaoou has been appointed as an independent non-executive director.

#### APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Cheng Jiuzhou has been appointed as an executive director of the Manager with effect after the close of business on 11 October 2016. Mr. Cheng is currently the deputy chief executive officer of the Manager and one of its responsible officers.

Mr. Cheng, aged 45, joined 廣州市城市建設開發有限公司 (Guangzhou City Construction & Development Co. Ltd.) (“**GCCD**”) in 1996, following which he has held various managerial positions in GCCD and its subsidiaries. From 2006 to 2008, Mr. Cheng was the head supervisor of asset management and the deputy chief executive officer of the Manager. Mr. Cheng subsequently became the general

manager and chairman of Guangzhou White Horse Property Management Co., Ltd. and Guangzhou Yicheng Property Management Ltd. (being the leasing agents of Yuexiu REIT) and held office from 2008 to 2014. Mr. Cheng was re-appointed as the deputy chief executive officer of the Manager in 2014 and became one of the Manager's responsible officers in 2016.

Mr. Cheng has over 20 years of experience in real estate market research and the operation and management of commercial real estate. He is also a China Registered Property Valuer and a China Registered Property Manager.

Mr. Cheng graduated from the Hubei University in the PRC with a law degree in 1993, and obtained a masters degree in economics from the Jinan University in the PRC.

Save as disclosed above, Mr. Cheng does not have any relationship with any other directors or senior management of the Manager, or any substantial or controlling unitholders of Yuexiu REIT, and Mr. Cheng has not held any directorship in other public companies, the securities of which are listed in Hong Kong or overseas, during the past three years preceding the date of this announcement. As at the date of this announcement, Mr. Cheng is interested in 480 units of Yuexiu REIT within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO").

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

Save as disclosed above, there is no other matter in connection with Mr. Cheng'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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") as if they were applicable to Yuexiu REIT.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Chen Xiaou has been appointed as an independent non-executive director with effect after the close of business on 11 October 2016. Pursuant to the articles of association and compliance manual of the Manager, Mr. Chen shall hold office only until the next general meeting of Yuexiu REIT and shall then be eligible for re-election at that meeting, which re-election shall be approved by unitholders of Yuexiu REIT by ordinary resolution, and if such unitholders' approval is obtained, Mr. Chen shall continue to hold office subject to the retirement by rotation requirements under the articles and compliance manual of the Manager, as amended or supplemented from time to time.

Mr. Chen, aged 46, has over 23 years of professional experience in large scale real estate asset management and investment, fund management, development, planning and design and international business operations. He has been living and working in the PRC, the United States, Hong Kong, Singapore and Australia for many years. He is the Deputy Vice Chairman of The Building Owners and Managers Association China (“**BOMA**”) and a BOMA-certified commercial real estate expert. He is also a Fellow of Chartered Institute of Building.

Mr. Chen is the Chairman of F.O.G. Capital & Asset Management Corporation, and has been working as Vice President, China, of CDPQ-Ivanhoe Cambridge. His past experience also includes an executive position in New World China Land, the China property arm of New World Development Company Limited (Hong Kong Stock Code 0017). He has also been working as an architectural designer and urban planner in the United States. Mr. Chen’s management record includes large scale mixed-use development, high-end residential, retail, office and hotel projects.

Mr. Chen was a visiting professor of Cheung Kong Graduate School of Business, and is also the MBA Mentor for The School of Business of Renmin University of China. He received an AMDP (Advanced Management Development Program in Real Estate) certificate from the Harvard University Graduate School of Design in 2010, obtained a Master of Architecture degree from The University of New South Wales in Australia in 1999, and obtained a Bachelor of Architecture degree from Northwestern Polytechnical University in China in 1992.

Save as disclosed above, Mr. Chen does not have any relationship with any other directors or senior management of the Manager, or any substantial or controlling unitholders of Yuexiu REIT, and Mr. Chen has not held any directorship in other public companies, the securities of which are listed in Hong Kong or overseas, during the past three years preceding the date of this announcement. As at the date of this announcement, Mr. Chen does not have any interest in Yuexiu REIT within the meaning of Part XV of the SFO.

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

Mr. Chen has confirmed that he has satisfied the independence criteria set out in the compliance manual of the Manager. The Board is satisfied with the independence of Mr. Chen in acting as an independent non-executive director.

Save as disclosed above, there is no other matter in connection with Mr. Chen'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 Yuexiu REIT.

## **BOARD COMPOSITION**

After the abovementioned appointments, the composition of the Board will be as follows:

Executive Directors:	Mr. LIN Deliang and Mr. CHENG Jiuzhou
Non-executive Directors:	Mr. LIN Zhaoyuan (Chairman) and Mr. LI Feng
Independent Non-executive Directors:	Mr. CHAN Chi On, Mr. CHAN Chi Fai, Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou

The composition of all the board committees remains unchanged.

The Board confirms that the composition of the Board remains in compliance with the requirements of the Manager's corporate governance policy notwithstanding the abovementioned appointments.

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

By order of the board of directors of  
**Yuexiu REIT Asset Management Limited**  
(as manager of Yuexiu Real Estate Investment Trust)  
**YU Tat Fung**  
*Company Secretary*

Hong Kong, 11 October 2016

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

<i>Executive Directors:</i>	<i>Mr. LIN Deliang and Mr. CHENG Jiuzhou</i>
<i>Non-executive Directors:</i>	<i>Mr. LIN Zhaoyuan (Chairman) and Mr. LI Feng</i>
<i>Independent Non-executive Directors:</i>	<i>Mr. CHAN Chi On, Mr. CHAN Chi Fai, Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou</i>