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*(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**



## **ANNOUNCEMENT**

### **INSIDE INFORMATION AGREEMENT TO TRANSFER OF UNITS OF YUEXIU REAL ESTATE INVESTMENT TRUST BY A SUBSTANTIAL UNITHOLDER**

The board of directors (the “**Board**”) of the manager (the “**Manager**”) of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) has been informed by Yue Xiu Enterprises (Holdings) Limited (being the indirect holding company of a substantial holder of Yuexiu REIT) (“**Yue Xiu**”) that on 20 June 2022, Golden Harbor Limited Partnership (being Yue Xiu’s wholly-owned entity that was procured to take up the units underwritten by Yue Xiu under the rights issue of Yuexiu REIT which completed on 26 January 2022 (the “**Rights Issue**”)) entered into an agreement to transfer 225,000,000 units of Yuexiu REIT (“**Subject Units**”), representing approximately 4.82% of the total issued units of Yuexiu REIT (“**Units**”) as at the date of this announcement, to a transferee which is not an existing unitholder of Yuexiu REIT (the “**Transferee**”) at a price equivalent to the subscription price for the Rights Issue (being HK\$3.20 per Unit) (the “**Agreement To Transfer**”).

The transfer price is at a premium of 6.67% to the closing price of the Units of HK\$3.00 as at 20 June 2022, at a premium of 3.90% and 0.63% to the average closing price of the Units of HK\$3.080 and HK\$3.180 in the past 30 and 60 trading days, and at a discount of 0.09% and 0.62% to the average closing price of the Units of HK\$3.203 and HK\$3.220 in the past 90 and 120 trading days, respectively.

As also informed by Yue Xiu, the Transferee executed an undertaking in favour of the trustee of Yuexiu REIT (the “**Trustee**”) and the Manager on 20 June 2022, pursuant to which the Transferee will irrevocably waive its rights to exercise any voting rights attaching to the Subject Units upon completion of the Agreement To Transfer (which is expected to take place by 30 June 2022).

Based on the information provided by Yue Xiu to the Board, the Transferee is a 50/50 joint venture between a special purpose vehicle wholly-owned by Yue Xiu and a special purpose vehicle beneficially wholly-owned by an independent third party individual (the “**Independent JV Partner**”). The Independent JV Partner’s capital contributions to the Transferee, which will be used to finance part of the consideration for the Agreement To Transfer, is funded by a PRC-based financial investor (the “**Independent JV Sponsor**”). The Independent JV Sponsor, which is an independent third party of Yuexiu REIT, is principally engaged in, among other things, venture capital, private equity and listed company investments.

As informed by Yue Xiu, it is expected that immediately after the completion of the Agreement To Transfer and assuming no new Units will be issued by Yuexiu REIT before such event, the number of Units held by Yue Xiu directly or indirectly through its subsidiaries (including Yuexiu Property Company Limited (stock code: 00123) and its subsidiaries) will decrease from 2,242,044,153 (representing approximately 47.99% of the total number of Units in issue) to 2,017,044,153 (representing approximately 43.17% of the total number of Units in issue).

There will be no change to the composition of the Board as a result of the Agreement To Transfer. The Board does not expect the Agreement To Transfer to have any negative impact on the business and operations of Yuexiu REIT. Save as disclosed above, the Board is not aware of any other potential material change to unitholdings in Yuexiu REIT as at the date of this announcement.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts, Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong).

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, 20 June 2022

*As at the date of this announcement, the board of Directors of the Manager comprises:*

*Executive Directors: Mr. LIN Deliang (Chairman) and Ms. OU Haijing*

*Non-executive Directors: Mr. LI Feng and Mr. ZENG Zhizhao*

*Independent Non-executive Directors: Mr. CHAN Chi On, Derek, Mr. CHAN Chi Fai, Brian,  
Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou*