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(a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))
(Stock Code: 00405)

Managed by



ANNOUNCEMENT

**(1) RESIGNATION OF EXECUTIVE DIRECTOR,
DEPUTY CHIEF EXECUTIVE OFFICER AND RESPONSIBLE OFFICER;
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
AND
(3) CHANGE IN COMPOSITION OF THE FINANCE
AND INVESTMENT COMMITTEE**

The Board announces that with effect from 4 March 2021 after the close of business:

- (i) Mr. Cheng Jiuzhou has resigned as an Executive Director, Deputy CEO and a responsible officer of the Manager to focus on his other work commitments. Accordingly, Mr. Cheng Jiuzhou has also ceased to be a member of the Finance and Investment Committee of the Manager; and
- (ii) Mr. Zeng Zhizhao has been appointed as a Non-executive Director and a member of the Finance and Investment Committee of the Manager.

The board (the “**Board**”) of directors (the “**Directors**”) of Yuexiu REIT Asset Management Limited (the “**Manager**”), as manager of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”), announces that with effect from 4 March 2021 after the close of business:

- (i) Due to an internal job reassignment within the Yuexiu group, Mr. Cheng Jiuzhou has resigned as an executive Director (“**Executive Director**”), deputy chief executive officer (“**Deputy CEO**”) and a responsible officer of the Manager to focus on his other work commitments. Accordingly, Mr. Cheng Jiuzhou has also ceased to be a member of the Finance and Investment Committee of the Manager; and
- (ii) Mr. Zeng Zhizhao has been appointed as a non-executive Director (“**Non-executive Director**”) and a member of the Finance and Investment Committee of the Manager.

RESIGNATION OF EXECUTIVE DIRECTOR, DEPUTY CHIEF EXECUTIVE OFFICER AND RESPONSIBLE OFFICER

Mr. Cheng Jiuzhou (“**Mr. Cheng**”) has tendered notice to the Manager that he will resign as an Executive Director, Deputy CEO, a responsible officer and a member of the Finance and Investment Committee of the Manager, with effect from 4 March 2021 after the close of business, and the Board has accepted the tendering of such notice by Mr. Cheng.

Subsequent to the departure of Mr. Cheng, the Manager has three responsible officers remaining, namely Mr. Lin Deliang (chairman, Executive Director and chief executive officer), Ms. Ou Haijing (Executive Director and Deputy CEO) and Mr. Kwan Chi Fai (chief financial officer), which is in compliance with the requirements under the Code on Real Estate Investment Trusts.

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

Saved 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. Cheng’s resignation and there is no information that is required to be disclosed pursuant to Rule 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 NON-EXECUTIVE DIRECTOR

Mr. Zeng Zhizhao (“**Mr. Zeng**”), aged 43, has been appointed as a Non-executive Director and a member of the Finance and Investment Committee of the Manager with effect from 4 March 2021 after the close of business. As at the date of this announcement, Mr. Zeng does not currently hold any position with the Manager or with any subsidiaries of Yuexiu REIT.

Mr. Zeng joined the Yuexiu group in July 2005 and is currently acting as the deputy general manager of Yuexiu Property Company Limited, a company listed on the main board of The Stock Exchange of Hong Kong Limited (Stock code: 00123), being responsible for the management of financial and the investor relations of listed companies of the real estate sector within the Yuexiu group.

Mr. Zeng has extensive experience in capital operations. Mr. Zeng has held various positions with Guangzhou Yue Xiu Holdings Limited* (廣州越秀集團股份有限公司) (formerly known as 廣州越秀集團有限公司) where he worked as, among others, deputy manager and senior manager and certain other positions of the capital department from July 2005 to April 2014, as deputy director of capital operations of the capital department from April 2014 to November 2015, as deputy general manager of the capital department from November 2015 to March 2019, and as general manager of the capital department from March 2019 to January 2021, where he was mainly responsible for organizing and implementation of major capital operations projects, co-ordination of investor relations of listed companies within the Yuexiu group, capital operations and post-investment management of the headquarters of Yuexiu group. Mr. Zeng was also involved in various capital operation projects including among others the acquisition of Guangzhou International Finance Center by Yuexiu REIT, acquisition of Chong Hing Bank Limited, and issuance of certain bonds.

Mr. Zeng received a bachelor's degree in international finance in July 1999, a master's degree in finance in July 2002, and a doctorate degree in finance in July 2005, each from Xiamen University in Xiamen, the People's Republic of China ("PRC"). He has been a certified public accountant in the PRC since June 2002. He has also obtained the qualification of financial economist in the PRC in December 2007 and the qualification of fund practitioner of Asset Management Association of China in May 2017.

Mr. Zeng has not entered into any service agreement with the Manager in relation to his appointment as a Non-executive Director nor was he appointed for a specific term. All remuneration payable to Mr. Zeng will be paid and borne by the Manager out of its own resources. Mr. Zeng's tenure as a Non-executive Director is subject to retirement and re-election at annual general meetings of the Manager in accordance with the articles of association of the Manager and the relevant laws and regulations.

Save as disclosed above, as at the date of this announcement, Mr. Zeng: (i) did not hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years immediately preceding the date of this announcement; (ii) did not hold any positions with the Manager, and Yuexiu REIT and its subsidiaries; and (iii) was not interested in any units of Yuexiu REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Mr. Zeng does not have any relationship with any Directors or senior management of the Manager, or any substantial or controlling Unitholders.

In addition, save as disclosed herein, the Board is not aware of any other matters that need to be brought to the attention of the Unitholders in relation to Mr. Zeng's appointment and there is no other information in relation to the appointment of Mr. Zeng that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules as if they were applicable to Yuexiu REIT.

BOARD AND COMMITTEE COMPOSITION

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

Board

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

Finance and Investment Committee of the Manager

Mr. LIN Deliang (Chairman)
Ms. OU Haijing
Mr. LI Feng
Mr. ZENG Zhizhao
Mr. CHAN Chi On, Derek
Mr. CHAN Chi Fai, Brian
Mr. CHEN Xiaoou

The compositions of other board committees remain unchanged.

The Board confirms that the compositions of the Board and board committees remain in compliance with the requirements of the Manager's corporate governance policy notwithstanding the resignation of Mr. Cheng and the appointment of Mr. Zeng.

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, 4 March 2021

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

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

* *for identification purposes only*