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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

CHANGE OF AUDITOR

This announcement is made by Yuexiu REIT Asset Management Limited (the “**Manager**”) as the manager of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”) pursuant to 10.3 and 10.4(t) of the Code on Real Estate Investment Trusts (the “**REIT Code**”) and Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

PricewaterhouseCoopers (“**PwC**”) will retire as the auditor of Yuexiu REIT (the “**Auditor**”) at the conclusion of the forthcoming 2023 annual general meeting of Yuexiu REIT (the date of which will be announced by the Manager) (the “**AGM**”) and will not seek for re-appointment. PwC has served as the Auditor for more than 17 years since the initial listing of Yuexiu REIT’s units on The Stock Exchange of Hong Kong Limited in December 2005.

Having regard to the length of PwC’s tenure, the board of directors of the Manager (the “**Board**”) considers that rotation of Auditor after an appropriate period of time is a good corporate governance practice. Pursuant to the powers and duties of the Manager under the REIT Code and the trust deed constituting Yuexiu REIT dated 7 December 2005 (as amended, supplemented and restated from time to time) (the “**Trust Deed**”), the Board has resolved, with the recommendation of its audit committee, to appoint Ernst & Young (“**EY**”) as the new Auditor, effective immediately following the retirement of PwC at the conclusion of the AGM.

The Manager has received a confirmation letter from PwC confirming that there are no circumstances connected with their retirement that need to be brought to the attention of Yuexiu REIT's unitholders or creditors. The Board has confirmed that there is no disagreement between PwC and the Manager, there are no matters in respect of the change of Auditor that need to be brought to the attention of holders of securities of Yuexiu REIT and that the change of Auditor from PwC to EY is not subject to approval by the unitholders of Yuexiu REIT and is in compliance with the REIT Code and the Trust Deed.

The Board would like to express its sincere appreciation to PwC for their professional services and support to Yuexiu REIT and the Manager for the past years.

Based and in sole reliance on the information provided by the Manager, HSBC Institutional Trust Services (Asia) Limited in its capacity as the trustee of Yuexiu REIT, having regard to its oversight role under the REIT Code and the Trust Deed, has confirmed that the change of Auditor from PwC to EY is not subject to approval by the unitholders of Yuexiu REIT and is in compliance with the REIT Code and the Trust Deed and, accordingly, has no objection to such change.

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, 9 March 2023

As at the date of this announcement, the Board 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*