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## **RREEF China Commercial Trust** **睿富中國商業房地產投資信託基金**

*(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: 625)**

**Managed by**  
**RREEF China REIT Management Limited**

### **RESIGNATION OF DIRECTORS OF THE MANAGER**

Subject to the terms and conditions as disclosed in the 27 February 2013 Announcement, with effect from 27 February 2013, the Revised Arrangement in respect of the minimum number of INEDs took effect such that (and only to the effect that) RREEF CCT will have one INED on the Board, instead of three as previously required.

Separately, subject to the terms and conditions as disclosed in the 27 February 2013 Announcement, with effect from 27 February 2013, the Revised Arrangement in respect of the requirements relating to the Committees took effect such that (only to the effect that) each of the Committees of the Board ceased to exist, and the functions of the Committees will be assumed and performed by the remaining Directors (whilst always including the remaining INED).

In accordance with the Revised Arrangements in respect of the minimum number of INEDs, the Board announces that:

- (a) Dr Meng Xiaosu has tendered his resignation as an INED as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 31 March 2013; and
- (b) Mr Jack Richard Rodman has tendered his resignation as an INED as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 31 March 2013.

As disclosed in the 27 February 2013 Announcement, Mr Mark Henry Ford will initially serve as the remaining INED on the Board, who may be replaced by another qualified person as INED from time to time. A further announcement of RREEF CCT will be made if a new INED is being appointed.

Reference is made to the announcement of RREEF CCT dated 27 February 2013 (the “**27 February 2013 Announcement**”). Capitalized terms used in this announcement shall have the same meaning as defined in the 27 February 2013 Announcement unless otherwise defined herein.

### **Revised Arrangements in respect of the minimum number of INEDs and the Committees**

Subject to the terms and conditions as disclosed in the 27 February 2013 Announcement, with effect from 27 February 2013, the Revised Arrangement in respect of the minimum number of INEDs took effect such that (and only to the effect that) RREEF CCT will have one INED on the Board, instead of three as previously required.

Separately, subject to the terms and conditions as disclosed in the 27 February 2013 Announcement, with effect from 27 February 2013, the Revised Arrangement in respect of the requirements relating to the Committees took effect such that (and only to the effect that) each of the Committees of the Board ceased to exist, and the functions of the Committees will be assumed and performed by the remaining Directors (whilst always including the remaining INEDs).

### **Resignation of directors of the Manager**

In accordance with the Revised Arrangements in respect of the minimum number of INEDs, the Board announces that:

- (a) Dr Meng Xiaosu has tendered his resignation as an INED as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 31 March 2013; and
- (b) Mr Jack Richard Rodman has tendered his resignation as an INED as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 31 March 2013.

Dr Meng and Mr Rodman confirm that there is no disagreement between either of them and the Board, and there is no matter that need to be brought to the attention of the unitholders of RREEF CCT in relation to the resignation of Dr Meng or Mr Rodman.

The Board would like to take this opportunity to express its deep appreciation to Dr Meng and Mr Rodman for their valuable contributions during their tenure of office to the Manager in its management of RREEF CCT.

As disclosed in the 27 February 2013 Announcement, Mr Mark Henry Ford will initially serve as the remaining INED on the Board, who may be replaced by another qualified person as INED from time to time. A further announcement of RREEF CCT will be made if a new INED is being appointed.

Lastly, the Board confirms that the Manager has maintained proper books and records of RREEF CCT in Hong Kong.

By order of the Board of  
**RREEF China REIT Management Limited**  
As manager of RREEF China Commercial Trust  
**Kurt William Roeloffs, Junior**  
*Chairman of the Manager*

Hong Kong, 2 April 2013

*The directors of the Manager as at the date of this announcement are Mr Kurt William Roeloffs, Junior as Chairman and Non-executive Director, Mr Stephen Paul Harris as Executive Director, Mr Stephen James Thomas Shaw as Non-executive Director, and Mr Mark Henry Ford as Independent Non-executive Director.*