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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 NON-EXECUTIVE DIRECTOR 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).

The Board announces that Mr Stephen James Thomas Shaw has tendered his resignation as a non-executive director of the Manager as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 26 March 2015. The Board confirms that, notwithstanding the resignation of Mr Shaw, the composition of the Board remains in compliance with the requirements of the Manager's corporate governance policy, the Revised Arrangement and all applicable rules and regulatory requirements.

Reference is made to the announcement of RREEF China Commercial Trust (“**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 INED).

Resignation of non-executive director of the Manager

The Board announces that Mr Stephen James Thomas Shaw has tendered his resignation as a non-executive director of the Manager as he wishes to allocate more time to his personal commitments, with such resignation taking effect on 26 March 2015.

Mr Shaw has confirmed that there is no disagreement between him and the Board, and there is no matter that needs to be brought to the attention of the unitholders of RREEF CCT in relation to the resignation of Mr Shaw as a director of the Manager.

The Board would like to take this opportunity to express its deep appreciation to Mr Shaw for his valuable contributions during his tenure of office to the Manager in its management of RREEF CCT. The Board confirms that, notwithstanding the resignation of Mr Shaw, the composition of the Board remains in compliance with the requirements of the Manager’s corporate governance policy, the Revised Arrangement and all applicable rules and regulatory requirements.

Save as disclosed above, the Board is not aware of any other matter that needs to be brought to the attention of the unitholders of RREEF CCT and there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, as if it were applicable to real estate investment trusts, in relation to Mr Shaw's resignation.

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, 26 March 2015

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, and Mr Mark Henry Ford as Independent Non-executive Director.