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New Century Real Estate Investment Trust
開元產業投資信託基金

(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: 1275)

Managed by
NEW CENTURY ASSET MANAGEMENT LIMITED

RESIGNATION OF RESPONSIBLE OFFICER

The Board announces that Mr. Wong Ka Bong has tendered his resignation as a deputy chief operating officer of New Century REIT to pursue his other career interests. Mr. Wong's resignation will take effect from 14 January 2021 and on that date, he will also cease to be a responsible officer of the REIT Manager.

The REIT Manager is currently in the course of identifying a suitable candidate to take up the position of Mr. Wong as a responsible officer of the REIT Manager as soon as possible. The Candidate will be appointed as a responsible officer of the REIT Manager upon the Candidate's satisfaction of the requirements for and obtaining the approval of the SFC.

The board of directors ("**Board**") of New Century Asset Management Limited (the "**REIT Manager**"), as the manager of New Century Real Estate Investment Trust ("**New Century REIT**") announces that Mr. Wong Ka Bong ("**Mr. Wong**") has tendered his resignation as a deputy chief operations officer of New Century REIT to pursue his other career interests. Mr. Wong's resignation will take effect from 14 January 2021 and on that date, he will also cease to be a responsible officer of the REIT Manager.

Subsequent to the departure of Mr. Wong, New Century REIT has two responsible officers remaining, namely Ms. Ho Wai Chu, executive director and chief executive officer and Ms. Cheung Chi Shan, investment and investor relations manager, which is in compliance with the requirements under the Code on Real Estate Investment Trusts and the Securities and Futures Ordinance.

Mr. Wong 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 New Century REIT.

The Board would like to take this opportunity to thank Mr. Wong for his contribution to the REIT Manager during the tenure of his service.

The REIT Manager is in the course of identifying a suitable candidate (the “**Candidate**”) to take up the position of Mr. Wong as a responsible officer of the REIT Manager as soon as possible. The Candidate will be appointed as a responsible officer of the REIT Manager upon the Candidate’s satisfaction of the requirements for and obtaining the approval of the Securities and Futures Commission (the “**SFC**”).

Further announcement(s) will be made by the REIT Manager upon the appointment of the Candidate as a responsible officer of the REIT Manager.

This announcement is made pursuant to 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board
New Century Asset Management Limited
as manager of New Century Real Estate Investment Trust
Mr. Jin Wenjie
Chairman of the REIT Manager

Hong Kong, 14 January 2021

As at the date of this announcement, the executive Director of the REIT Manager is Ms. Ho Wai Chu, the non-executive Directors of the REIT Manager are Mr. Jin Wenjie and Mr. Zhang Guanming, and the independent non-executive Directors of the REIT Manager are Mr. Angelini Giovanni, Mr. Yu Hon To David and Professor He Jianmin.