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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of New Century Real Estate Investment Trust.*

**HUGE HARVEST  
INTERNATIONAL LIMITED**  
浩豐國際有限公司  
*(incorporated in the British Virgin Islands  
with limited liability)*

  
**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**

**JOINT SUPPLEMENTAL ANNOUNCEMENT  
UPDATE IN INDICATIVE TIMETABLE IN RELATION TO  
THE PROPOSALS; AND  
CHANGE OF BOOK CLOSURE PERIOD**

**Financial Adviser to**

**HUGE HARVEST INTERNATIONAL LIMITED  
China Galaxy International Securities  
(Hong Kong) Co., Limited**



**Independent Financial Adviser to the Independent Board Committee,  
the Independent Unitholders and the Trustee**

 **SOMERLEY CAPITAL LIMITED**

References are made to (i) the announcements dated 27 January 2021, 17 February 2021 and 19 March 2021, respectively, jointly published by Huge Harvest International Limited (“**Huge Harvest**”) and New Century Real Estate Investment Trust (“**New Century REIT**”) in connection with, among other things, the Proposals and the Proposed Deauthorisation; and (ii) the circular dated 19 March 2021 jointly issued by New Century REIT and Huge Harvest (the “**Circular**”). Unless otherwise defined, capitalized terms used in this joint announcement shall have the same meanings as defined in the Circular.

## UPDATE IN INDICATIVE TIMETABLE IN RELATION TO THE PROPOSALS AND CHANGE IN BOOK CLOSURE PERIOD

The Manager and Huge Harvest would like to announce that the register of Unitholders will be closed (i) on 16 April 2021 to determine Unitholders entitled to receive the Proposed Interim Distribution and the 2020 Annual Distribution (if any) and (ii) from 21 April 2021 onwards to determine Unitholders entitled to receive the final payment of proceeds (if any) derived from the Proposed Liquidation, during which period no Unit transfer will be effected. New Century REIT's register of Unitholders will be closed from 21 April 2021 until the effective date of the Proposed Delisting. Therefore, in order to qualify for entitlement to receive the final payment of proceeds (if any) derived from the Proposed Liquidation, unregistered Unitholders should ensure that all completed transfer forms accompanied by the relevant Unit certificates are lodged with New Century REIT's Unit registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 20 April 2021.

As a result of the aforementioned change of book closure period, the expected timetable of the Proposals in the Circular will be amended as below. Unless otherwise expressly stated, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

<b>Event</b>	<b>Date and Time</b>
Latest date and time for lodging transfers of Units to qualify for attending the EGM . . . . .	1 April 2021 at 4:30 p.m.
Book closure period of New Century REIT's register of Unitholders (both days inclusive) to determine Unitholders that qualified to attend the EGM . . . . .	7 April 2021 to 12 April 2021
Latest time and date for lodging proxy forms for the EGM . . . . .	10 April 2021 at 10:00 a.m.
EGM Record Date . . . . .	12 April 2021
EGM. . . . .	12 April 2021 at 10:00 a.m.
Announcement of the results of the EGM . . . . .	12 April 2021
Last trading date of the Units on the Stock Exchange . . . . .	13 April 2021
Latest date and time for lodging transfers of Units to qualify for entitlement to receive the Proposed Interim Distribution and the 2020 Annual Distribution (if any) . . . . .	15 April 2021 at 4:30 p.m.

<b>Event</b>	<b>Date and Time</b>
Book closure period of New Century REIT's register of Unitholders to determine Unitholders entitled to receive the Proposed Interim Distribution and the 2020 Annual Distribution (if any) . . . . .	16 April 2021
Record date to determine Unitholders entitled to receive the Proposed Interim Distribution and the 2020 Annual Distribution (if any) . . . . .	16 April 2021
Completion of the Proposed Disposal . . . . .	On or before 19 April 2021
Re-opening of New Century REIT's register of Unitholders. . . . .	19 April 2021
Latest date and time for lodging transfers of Units to qualify for entitlement to receive the final payment of proceeds (if any) derived from the Proposed Liquidation. . . . .	20 April 2021 at 4:30 p.m.
Commencement of book closure period of New Century REIT's register of Unitholders to determine Unitholders entitled to receive the final payment of proceeds (if any) derived from the Proposed Liquidation. . . . .	21 April 2021 onwards <i>(Note 2)</i>
Record date to determine Unitholders entitled to receive the final payment of proceeds (if any) derived from the Proposed Liquidation . . . . .	21 April 2021
Despatch of the Proposed Interim Distribution cheques <i>(Note 3)</i> . . . . .	On or before 28 April 2021
Despatch of 2020 Annual Distribution cheques (if any) <i>(Note 4)</i> . . . . .	On or before 28 April 2021
Effective date of the Proposed Termination . . . . .	On or before 29 April 2021, being the first Business Day following the expected satisfaction of all the conditions referred to in section 2.2 of the Circular
Completion of the Proposed Liquidation . . . . .	In compliance with Note (2) to 11.8 of the REIT Code, within 12 months, and if the Trustee considers it is in the best interests of Unitholders, for a longer period but no more than 24 months (as the Trustee may deem appropriate), from the effective date of the Proposed Termination.

**Event****Date and Time**

Payment of final payment of proceeds (if any) derived from the Proposed Liquidation to Unitholders. . . . . In compliance with Note (3) to 11.8 of the REIT Code, where the Proposed Liquidation exceeds six months, an interim distribution shall be made in respect of the proceeds (if any) received by the end of every six-month period, except where no sales were made during such period. Upon completion of the Proposed Liquidation, a one-off distribution (if any) shall be made within one month from the date of completion of the Proposed Liquidation.

The Proposed Delisting and the Proposed Deauthorisation. . . . . The Manager expects that the Proposed Delisting and Proposed Deauthorisation will take place upon or shortly after completion of the Proposed Liquidation. The date of deauthorisation and delisting will be the date on which the SFC and the Stock Exchange approve the deauthorisation and delisting respectively.

*Notes:*

1. The above timetable is an indication only. Further announcement(s) will be made if there are changes to the above indicative timetable.
2. New Century REIT's register of Unitholders will be closed from 21 April 2021 until the effective date of the Proposed Delisting. The effective date and the arrangement of the Proposed Delisting and the Proposed Deauthorisation are subject to approval of the Stock Exchange and the SFC.
3. The aggregate of the Consideration and the Cash Reserves, less the Disposal Costs, will be distributed within seven Business Days after Completion pursuant to Rule 20.1 of the Takeovers Code on a pro rata basis to the Unitholders whose names appear on the register of Unitholders on the Distribution Record Date in cash by way of the Proposed Interim Distribution (except for the Purchaser and the Manager which have agreed to offset their respective entitlement against the Consideration pursuant to the Agreement) in accordance with the Trust Deed and the REIT Code.
4. The payment of the 2020 Annual Distribution (if any) will not be conditional upon the Unitholders' approval of the Proposals by the Approval Threshold at the EGM. The Board does not currently expect that New Century REIT will declare any final distribution for the year ended 31 December 2020, please refer to the section headed "3 Proposed Interim Distribution and 2020 Annual Distribution" of the Circular for further details on the 2020 Annual Distribution.

Further announcements will be made in relation to the details and times of those events which are scheduled to take place after the despatch of the Proposed Interim Distribution cheques, including but not limited to, the Proposed Termination, the Proposed Liquidation, the Proposed Delisting and the Proposed Deauthorisation.

## OTHER MISCELLANEOUS UPDATES

As a result of the aforementioned change of book closure period and record dates, the Manager and Huge Harvest would like to clarify the disclosure in the Circular as follows (with the changes underlined or marked in strike-through for easy reference):

### Page 8

“~~Final~~ Distribution Record Date” means the date to determine the Unitholders who will be entitled to (i) the Proposed Interim Distribution; and (ii) the 2020 Annual Distribution (if any); ~~and (iii) participate on a pro-rata basis in the final payment of proceeds (if any) derived from the Proposed Liquidation in compliance with Note 3 to 11.80 of the REIT Code;~~

### Page 26, first sentence of third paragraph

“All the Unitholders whose names appear on the register of Unitholders on ~~the Final Record Date 21 April 2021~~ will be entitled to participate on a pro-rata basis in any proceeds derived from the Proposed Liquidation available for distribution to the Unitholders after any creditors and the costs of the winding up have been paid (including those arising from the realisation of any remaining assets of New Century REIT referred to in the preceding paragraph).”

### Page 28, first sentence of first paragraph

“The Board has resolved for the aggregate of the Consideration and the Cash Reserves, less the Disposal Costs, to be distributed within seven Business Days after Completion pursuant to Rule 20.1 of the Takeovers Code on a pro rata basis to the Unitholders whose names appear on the register of Unitholders on the Final Distribution Record Date in cash by way of the Proposed Interim Distribution (except for the Purchaser and the Manager which have agreed to offset their respective entitlement against the Consideration pursuant to the Agreement) in accordance with the Trust Deed and the REIT Code”

### Page 54, first paragraph

“(ii) the Proposed Interim Distribution: subject to Completion, a proposal to distribute the aggregate of the Consideration and the Cash Reserves of New Century REIT, less the relevant estimated costs in respect of the Proposals (i.e. the Disposal Costs), to the Unitholders whose names appear on the register of Unitholders on the Final Distribution Record Date on a pro-rata basis within seven Business Days after Completion. The Proposed Interim Distribution will comprise HK\$2.0 in cash for every Unit.”

**Page 63, second paragraph**

“All the Unitholders whose names appear on the register of Unitholders on the ~~Final Record Date~~ 21 April 2021 will be entitled to participate on a pro-rata basis in any proceeds derived from the Proposed Liquidation available for distribution .....

**Page 64, second paragraph**

“Unitholders should note that following Completion:

(i) The Unitholders (whose names appear on the register of Unitholders on the ~~Final~~ Distribution Record Date, except for the Purchaser and the Manager which have agreed to offset their respective entitlement against the Consideration pursuant to the Agreement) will receive the Proposed Interim Distribution of HK\$2.0 in cash for every Unit;”

Save as disclosed above, all other information in the Circular remain unchanged.

**WARNING**

**Unitholders and potential investors should be aware that the Proposals is subject to the relevant conditions set out in the Circular being fulfilled (or, if applicable, waived) and may or may not be completed or effected, as the case may be. Unitholders and potential investors are advised to exercise caution when dealing in the Units. Persons who are in doubt as to the action they should take should consult their stockbroker, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.**

By order of the Board  
**Huge Harvest International Limited**  
**Mr. Zhang Guanming**  
*Director*

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 Manager*

Hong Kong, 25 March 2021

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

*As at the date of this joint announcement, the directors of Huge Harvest are Mr. Zhang Guanming and Mr. Yeung Shun Tony.*

*The Manager and the Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to Huge Harvest and parties acting in concert with it (except the Manager itself)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of Huge Harvest) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The directors of Huge Harvest jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to New Century REIT), and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Manager) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*