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**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 ANNOUNCEMENT
POLL RESULTS OF THE EGM
IN RELATION TO
(1) PROPOSED VERY SUBSTANTIAL DISPOSAL AND
CONNECTED PARTY TRANSACTION;
(2) PROPOSED TERMINATION, PROPOSED LIQUIDATION,
PROPOSED DELISTING AND PROPOSED DEAUTHORISATION OF
NEW CENTURY REIT;
(3) PROPOSED INTERIM DISTRIBUTION; AND
(4) APPLICATION OF NOTE 7 TO RULE 2 OF THE TAKEOVERS CODE**

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, 19 March 2021, 25 March 2021 and 31 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.

POLL RESULTS OF THE EGM

The Board and Huge Harvest are pleased to announce that the special resolution to approve the Proposed Disposal, the Proposed Termination, the Proposed Liquidation and the Proposed Delisting by the Independent Unitholders was passed by way of poll at the EGM held on 12 April 2021.

The EGM was held at Portion 2, 12/F., The Center, 99 Queen’s Road Central, Central, Hong Kong, (Conference Room 1-6).

Before the commencement of the Offer Period, Huge Harvest and the Purchaser Concert Parties held an aggregate of 601,048,801 Units, representing approximately 60.84% of the Units in issue. None of Huge Harvest or the Purchaser Concert Parties has (i) acquired or agreed to acquire any Units or the rights over Units during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of New Century REIT during the Offer Period.

As at the date of the EGM, the total number of Units in issue was 988,009,137. The total number of Units entitling the Independent Unitholders to attend the EGM and to vote for or against the above resolution at the EGM was 386,960,336 Units (representing approximately 39.16% of the total number of Units in issue). There were no Units entitling the Independent Unitholders to attend but abstain from voting in favour at the EGM as set out in Rule 13.40 of the Listing Rules (as if applicable to New Century REIT).

In compliance with the requirements of the Listing Rules (as if applicable to New Century REIT) and Rule 2.9 of the Takeovers Code, Tricor Investor Services Limited, the Unit Registrar, acted as the scrutineer for the vote-taking at the EGM.

8.7F of the REIT Code requires that where a Unitholder has a material interest in the transaction tabled for approval, and that interest is different from that of all other Unitholders, such Unitholder shall abstain from voting at the general meeting. Under paragraph 3.2 of Schedule 1 to the Trust Deed, where a Unitholder has a material interest in the transaction tabled for approval at a meeting of Unitholders, and that interest is different from the interests of other Unitholders, such Unitholder shall be prohibited from voting his/her/its Units at, or being counted in the quorum for, such meeting. Therefore, in compliance with the REIT Code, the Listing Rules, the Takeovers Code and the Trust Deed, Huge Harvest and the Purchaser Concert Parties (including the Manager, Mr. Jin Wenjie (being the chairman and a non-executive Director of the Manager) and Ms. Ho Wai Chu (being the chief executive officer and an executive Director of the Manager)) have

abstained from voting at the EGM. Other than Huge Harvest and the Purchaser Concert Parties, no other person has indicated in the Circular his/her/its intention to abstain from voting on or to vote against any of the proposed resolution at the EGM. Independent Unitholders and authorised proxies holding an aggregate of 329,770,499 Units, representing approximately 33.4% of the total number of issued Units were present at the EGM.

The poll results in respect of the EGM are as follows:

Results of the EGM

Special Resolution	Number of Votes Cast (%)		
	For	Against	Abstain
<p>THAT:</p> <p>(a) the Proposed Disposal, the Agreement and the transactions contemplated thereunder be and are hereby approved, and the Board and the Trustee be and are hereby authorised to do all such acts and things as may be necessary or desirable to implement or give effect to the Proposed Disposal, the terms of the Agreement and the transactions contemplated thereunder and to make and agree such variations, amendments or modifications (if any) to the terms of the Agreement as any Director(s) may consider to be desirable, necessary or appropriate and in the interest of the Unitholders; and</p> <p>(b) subject to completion of the transactions contemplated by paragraph (a) set out in this notice of the EGM, the Proposed Termination, the Proposed Liquidation and the Proposed Delisting be and are hereby approved, and the Trustee and any Director(s) be and are hereby authorised to execute such documents, make such applications and submissions and do all such acts, deeds or things on behalf of New Century REIT which the Director(s) consider(s) to be necessary or desirable in connection with the Proposed Termination, the Proposed Liquidation and the Proposed Delisting, and all the documents signed by the relevant Director(s) on behalf of the Manager in such connection be and are hereby approved.</p>	<p>329,749,450 (99.994%)⁽¹⁾</p>	<p>21,049 (0.006%)⁽¹⁾ (0.005%)⁽²⁾</p>	<p>0 (0%)⁽¹⁾</p>

Notes:

1. Based on the total number of votes attaching to all the Units held by the Independent Unitholders cast in person or by proxy at the EGM.
2. Based on the total number of votes attaching to all the Units held by the Independent Unitholders.

As more than 75% of the votes attaching to the Units held by the Independent Unitholders present in person or by proxy at the EGM were cast in favour of the special resolution at the EGM and the number of votes cast against the resolution amounted to not more than 10% of the votes attaching to all the Units held by the Independent Unitholders, the special resolution was passed by way of poll at the EGM.

OUTSTANDING CONDITIONS AND COMPLETION

The Independent Unitholders are reminded that Completion remains subject to and conditional upon satisfaction of the Conditions.

As at the date of this joint announcement, Conditions (a) and (h) as described in the Circular have been fulfilled. Condition (b), (c), (d), (e), (f), (g) and (i) have not yet been fulfilled (or, if applicable, waived) as at the date of this joint announcement. The Manager, the Seller and Huge Harvest are not aware of any events that would lead to conditions (b), (c), (d), (e), (f), (g) and (i) of the Conditions not being fulfilled. The Purchaser may waive all or any of Conditions (d) to (e), and (g) (either in whole or in part) at any time by notice to the Seller and the Manager, and the Seller and the Manager may waive Condition (f) at any time by notice to the Purchaser. Each of the parties shall use reasonable endeavours to procure (so far as it is so able to procure) that the Conditions are satisfied on or before 31 May 2021. If all the Conditions are not fulfilled or (where permitted) waived on or before that date, the Agreement shall terminate (except for any accrued rights or liabilities of any party).

Completion shall take place on the date falling within five Business Days after the date on which all the Conditions are satisfied or, where permitted, waived by the Purchaser or the Seller and the Manager (as the case may be) or at such other time and on such other date as the Seller, the Manager and the Purchaser may agree, but in any event no later than ten Business Days after the date on which all the Conditions are satisfied or, where permitted, waived by the Purchaser or the Seller and the Manager (as the case may be).

Further announcement(s) will be made by New Century REIT and Huge Harvest in respect of the Proposals on the Completion Date.

WARNING

Unitholders and potential investors should be aware that the Proposals are 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, 12 April 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.