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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 ANNOUNCEMENT**

- (1) COMPLETION OF 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, 31 March 2021 and 12 April 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.

## **COMPLETION OF PROPOSED VERY SUBSTANTIAL DISPOSAL AND CONNECTED PARTY TRANSACTION**

The Board and Huge Harvest are pleased to announce that on 19 April 2021, all the outstanding Conditions under the Agreement (as described in the Circular) have been fulfilled. Accordingly, the Proposed Disposal was completed on 19 April 2021. Following Completion, New Century REIT ceased to hold any interest in the Disposed Group.

As set out in the Circular, the amount of HK\$1,197,827,602 (equivalent to approximately RMB1,077,278,232), being the entitlement of Huge Harvest and the Manager to the Proposed Interim Distribution based on their respective unitholding of New Century REIT, was deducted by the Purchaser from the total Consideration payable to the Seller for the purpose of offsetting such entitlement, and the remaining balance in the amount of HK\$723,190,672 (equivalent to approximately RMB650,408,763) has already been settled in cash by the Purchaser as at Completion.

## **PROPOSED INTERIM DISTRIBUTION**

Pursuant to Rule 20.1 of the Takeovers Code, the Proposed Interim Distribution will be distributed within seven Business Days after Completion (i.e. on or before 28 April 2021) on a pro rata basis to the Unitholders whose names appear on the register of Unitholders on the Final 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.

## **WARNING**

**The last day of dealing in Units on the Stock Exchange was 13 April 2021. Unitholders are reminded that, pursuant to the latest indicative timetable as set out in the joint announcement issued by New Century REIT and Huge Harvest dated 25 March 2021, the 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 is 4:30 p.m. on 20 April 2021.**

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, 19 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.*