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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

UPDATE ON THE PROPOSED LIQUIDATION, COMMENCEMENT OF LIQUIDATION AND PUBLICATION OF NOTICE TO CREDITORS

References are made to (i) the joint announcements dated 27 January 2021, 17 February 2021, 19 March 2021, 25 March 2021, 31 March 2021, 12 April 2021, 19 April 2021 and 28 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 announcement shall have the same meanings as defined in the Circular.

COMMENCEMENT OF LIQUIDATION AND PUBLICATION OF NOTICE TO CREDITORS

The Board wishes to inform Unitholders and creditors of New Century REIT (the “**Creditors**”) that the Proposed Liquidation commenced on 4 June 2021 (the “**Liquidation**”). Creditors of New Century REIT are requested to send in their names, addresses and particular of their debts or claims and the names and addresses of their solicitors (if any) to the Manager on or before 30 June 2021 to Unit 4706, 47th Floor, The Center, 99 Queen’s Road Central, Hong Kong, and further, if so required by notice in writing from the Manager, personally or by their solicitors or representatives to come in and prove their said debts or claims at such time and place as shall be specified in such notice, or in default thereof, such Creditors will be excluded from the benefit of any distribution made by New Century REIT before such debts are proved.

The notice to Creditors (the “**Notice**”) regarding the above was published by the Manager in certain newspapers in English and Chinese on 4 June 2021.

Further announcement(s) will be made in relation to outcome of the issue of the Notice (if any) as and when appropriate in accordance with applicable regulatory requirements.

FURTHER ANNOUNCEMENT(S)

Further announcement(s) will also be made in relation to the details and times of further events which are scheduled to take place, including but not limited to, the progress of the Liquidation (including but not limited to, the date of final payment of proceeds (if any) derived from the Liquidation to Unitholders), the Proposed Delisting and the Proposed Deauthorisation.

Please refer to the Circular for further details on the Liquidation, Proposed Delisting and Proposed Deauthorisation.

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, 4 June 2021

As at the date of this 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.