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China Merchants Commercial Real Estate Investment Trust

(a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))
(Stock Code: 01503)

Managed by
China Merchants Land Asset Management Co., Limited

UNAUDITED OPERATING STATISTICS FOR THE THREE MONTHS ENDED 31 DECEMBER 2021

The board of directors (the “**Board**”) of China Merchants Land Asset Management Co., Limited (the “**Manager**”), as manager of China Merchants Commercial Real Estate Investment Trust (“**CMC REIT**”) is pleased to announce the unaudited operating statistics of CMC REIT’s property portfolio for the three months ended 31 December 2021.

Unaudited operating statistics for the three months ended 31 December 2021

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at 31 Dec 2021	As at 30 Sep 2021	As at 31 Dec 2021	As at 30 Sep 2021
Office				
New Times Plaza	91.9%	91.9%	179.4	179.6
Cyberport Building	71.3%	73.3%	126.9	126.0
Technology Building	100.0%	100.0%	119.6	119.6
Technology Building 2	81.2%	81.3%	116.1	115.1
Average	86.9%	87.4%		
Retail				
Garden City Shopping Centre	90.5%	88.4%	176.8	175.4
Property Average	87.7%	87.6%		

Note: The operating statistics above are based on preliminary internal records, which have not been audited. As such, the statistics contained herein are for investors’ reference only.

Rental and Occupancy

Over the fourth quarter of 2021, the occupancy rate of CMC REIT's overall property portfolio increased marginally from 87.6% to 87.7%. While the occupancy at most of the office properties remained steady, there was a 2.0 percentage point increase in vacancy at Cyberport Building which pulled down office occupancy from 87.4% to 86.9% over the quarter. This drop was however offset by the improvement in occupancy at Garden City Shopping Centre, which improved by the 2.1 percentage points to 90.5%.

There was little change in passing rents over the last three months but compared to a year ago there was improvement across the board. On a per square meter basis the passing rent at Technology Building increased by RMB15 to RMB119.6 while the other office buildings all saw an increase of RMB3 – RMB5. At Garden City Shopping Centre the one year increase was about RMB10.

Asset Enhancement

The renovations of Cyberport Building and Technology Building 2 have been completed. The renovations of New Times Plaza and Garden City Shopping Centre are in progress.

By order of the Board
China Merchants Land Asset Management Co., Limited
(as manager of China Merchants Commercial Real Estate
Investment Trust)
Mr. HUANG Junlong
Chairman of the Manager

Hong Kong, 17 January 2022

As at the date of this announcement, the Board comprises Mr. HUANG Junlong (Chairman), Mr. YU Zhiliang and Ms. LIU Ning as Non-executive Directors, Mr. GUO Jin as Executive Director, and Mr. LIN Hua, Mr. LIN Chen and Ms. WONG Yuan Chin, Tzena as Independent Non-executive Directors.