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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 30 JUNE 2022

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 30 June 2022.

Unaudited operating statistics for the three months ended 30 June 2022

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at 30 Jun 2022	As at 31 Mar 2022	As at 30 Jun 2022	As at 31 Mar 2022
Office				
New Times Plaza	92.3%	92.8%	182.2	180.1
Cyberport Building	75.9%	75.4%	125.6	126.9
Technology Building	100.0%	100.0%	122.3	120.8
Technology Building 2	76.8%	76.9%	116.9	116.7
Average	87.0%	87.1%		
Retail				
Garden City Shopping Centre	84.5%	88.2%	173.3	179.0
Property Average	86.5%	87.4%		

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

In the second quarter of 2022, the overall occupancy rate of CMC REIT's office portfolio was little changed at around 87%. Passing rents rose slightly at New Times Plaza and Technology building while at Cyberport Building they weakened marginally because of the higher vacancy.

The retail sector is more sensitive to the effects of the ongoing COVID-19 epidemic and Garden City Shopping Centre did not fare as well as our office assets in the second quarter. The occupancy fell from 88.2% to 84.5%. At the same time the passing rent also deteriorated from RMB179.0 to RMB173.3 per sq.m.

As a measure of support to occupancy rate and tenants, this year we are providing a COVID-19 rental relief package to individual tenants and tenants that are small enterprises. Selected tenants will be granted a maximum of 3 months of rental rebate under the scheme. The impact of these rebates on rental revenue will be concentrated in the second quarter. As the DPU Commitment has been entered into between CMC REIT and the Trustee, management does not expect the rental rebate program to have any impact on the year's distributions to Unitholders, which is effectively guaranteed to be no less than HK\$0.2614.

Asset Enhancement

New Times Plaza has completed the renovation of most of the public areas on the office floors, and the outdoor landscape renovation is in progress and will be completed at the same time as the new subway entrance. The construction of the Garden City Shopping Centre subway connection is underway as planned.

Change of Address of Hong Kong Unit Registrar and Transfer Office

With effect from 15 August 2022, the Hong Kong Unit Registrar and Transfer Office of CMC REIT, Tricor Investor Services Limited (the "**Unit Registrar**"), will change its address from Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong to:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

All telephone and facsimile numbers of the Unit Registrar will remain unchanged.

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, 19 July 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.