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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**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the voluntary announcement of China Merchants Commercial Real Estate Investment Trust (“**CMC REIT**”) dated 16 December 2022 in relation to the entry into of the facility agreements (the “**Voluntary Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Voluntary Announcement.

The board of directors of the Manager (the “**Board**”) wishes to update that the existing facilities of CMC REIT as disclosed in the Voluntary Announcement were repaid on 16 December 2022 with the facilities under the Facility Agreements. As the Offshore Facility Agreement may be drawn down in either HK\$ or RMB, to better hedge against currency risk given all of CMC REIT’s properties are generating income in RMB, the Manager elected to draw down RMB4,022,000,000.00 under the Offshore Facility Agreement on 15 December 2022. Such RMB was converted to HK\$4,445,224,227.52 with the offshore lender on the date of the drawdown at prevailing market rates.

Save for the aforesaid, all information set out in the Voluntary Announcement remains 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, 23 December 2022

*As of 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.*