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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 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 31 December 2022.

Unaudited operating statistics for the three months ended 31 December 2022

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at	As at	As at	As at
	31 December 2022	30 September 2022	31 December 2022	30 September 2022
Office				
New Times Plaza	84.0%	85.7%	184.4	183.5
Cyberport Building	85.9%	82.5%	126.1	126.1
Technology Building	100.0%	100.0%	129.8	126.1
Technology Building 2	90.5%	90.5%	120.1	118.6
Onward Science & Trade Center	70.0%	70.4%	319.3	319.5
Average	85.9%	85.9%		
Retail				
Garden City Shopping Centre	72.2%	82.2%	181.1	170.0
Property Average	83.2%	85.2%		

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 fourth quarter of 2022, the overall occupancy rate of CMC REIT's office portfolio was steady compared to the last quarter. In particular, the occupancy rate of Cyberport Building increased by 3.4 percentage points to 85.9%, while the occupancy rate of New Times Plaza dropped slightly by 1.7 percentage points to 84.0%. The passing rent of Technology Building and Technology Building 2 increased by RMB3.7/sq.m. and RMB1.5/sq.m. respectively, leading to an overall increase in passing rent.

Affected by asset enhancement works in progress, the occupancy rate for Garden City Shopping Centre decreased by 10.0 percentage points in the fourth quarter, to 72.2%. As the southern zone of the shopping centre was under renovation, some tenants chose to vacate upon the expiry of their leases. Over the course of its asset enhancement initiatives, Garden City Shopping Centre will take the opportunity to optimize its tenant mix and promote its brand upgrade. There was a RMB11.1/sq.m. increase in passing rent, to RMB181.1/sq.m. during the quarter.

Asset Enhancement

The outdoor landscaping works for New Times Plaza have been completed except for the area containing the Metro Line 12 exit; that area will be completed once the connection to the station is ready. The first phase of asset enhancement at Garden City Shopping Centre has been completed, and the associated areas were reopened to the public on January 15. The asset enhancement of other zones will be carried out in 2 stages, during which the shopping centre will remain open for business as usual.

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, 18 January 2023

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.