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*(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: 00405)**

**Managed by**



## **ANNOUNCEMENT**

### **INSIDE INFORMATION UPDATE ON DISTRIBUTION IN SPECIE BY A SUBSTANTIAL UNITHOLDER**

This announcement is made by the board of directors (the “**Board**”) of Yuexiu REIT Asset Management Limited (the “**Manager**”) (in its capacity as manager of Yuexiu Real Estate Investment Trust (“**Yuexiu REIT**”)) pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts (the “**REIT Code**”), Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong).

Reference is made to (i) the announcement of Yuexiu REIT dated 15 March 2023 in respect of the Distribution in Specie; and (ii) the announcement of Yuexiu Property dated 20 April 2023 in respect of the Rights Issue (the “**YXP Rights Issue Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same respective meanings as those defined in the YXP Rights Issue Announcement.

Based on the YXP Rights Issue Announcement, the Manager notes that Yuexiu Property (being a substantial unitholder of Yuexiu REIT) proposes to raise approximately HK\$8,360 million before expenses (or approximately HK\$8,299 million after expenses) by way of the Rights Issue of 928,936,826 Rights Shares, at the Subscription Price of HK\$9.00 per Rights Share, on the basis of 30 Rights Shares for every 100 existing Shares held on the Rights Issue Record Date. As disclosed in the YXP Rights Issue Announcement, the combined effect of the commitment provided by Yue Xiu (a controlling shareholder of Yuexiu Property) to take up or apply for the Entitlement Shares and the Committed Excess Shares under the Irrevocable Undertaking and by the Joint Underwriters under the Underwriting Agreement to underwrite the Underwritten Shares will effectively have the same effect as the Rights Issue being fully underwritten since the size of the Rights Issue will not be reduced in the event of under-subscription of the Rights Issue.

According to the timetable in the YXP Rights Issue Announcement, dealings in the fully-paid Rights Shares will commence on 6 June 2023 prior to the Distribution in Specie Record Date (being 13 June 2023). Accordingly, holders of the Rights Shares as at such record date will additionally be entitled to the Distribution in Specie. Based on the total number of Shares in issue on the date of the YXP Rights Issue Announcement and taking into account the total number of Rights Shares expected to be issued pursuant to the Rights Issue, a total of 249,574,360 Units (which comprises the number of Units to be distributed to the Qualifying Shareholders for Distribution in Specie and the number of Units which would otherwise be transferred to Non-Qualifying Shareholders for Distribution in Specie) will be distributed by Yuexiu Property pursuant to the Distribution in Specie as a result of the Rights Issue.

As at the date of this announcement, Yuexiu Property holds 2,030,016,661 Units (representing approximately 42.00% of the total number of Units in issue). For illustration purposes only, assuming completion of the Rights Issue and based on the 249,574,360 Units to be distributed by Yuexiu Property pursuant to the Distribution in Specie after factoring the same, Yuexiu Property will hold 1,780,442,301 Units (representing approximately 36.83% of the total number of Units in issue) immediately after completion of the Distribution in Specie.

The Board does not expect the Distribution in Specie to have any material negative impact on the business and operations of Yuexiu REIT. Except for those unitholding changes that would result from the Distribution in Specie, the Board is not aware of any other potential material change to the unitholding in Yuexiu REIT as at the date of this announcement.

Further announcement(s) in relation to the Distribution in Specie will be made by the Manager in accordance with all applicable requirements of the REIT Code and the Listing Rules as and when appropriate.

By order of the Board  
**Yuexiu REIT Asset Management Limited**  
(as manager of Yuexiu Real Estate Investment Trust)  
**YU Tat Fung**  
*Company Secretary*

Hong Kong, 20 April 2023

*As at the date of this announcement, the Board of the Manager comprises:*

*Executive Directors: Mr. Lin Deliang (Chairman) and Ms. Ou Haijing*

*Non-executive Directors: Mr. Li Feng and Mr. Zeng Zhizhao*

*Independent Non-executive Directors: Mr. Chan Chi On, Derek, Mr. Chan Chi Fai, Brian, Mr. Cheung Yuk Tong and Mr. Chen Xiaoou*