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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**

### **PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

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 deeply saddened to announce that Mr. LIN Hua (“**Mr. LIN**”), an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Investment Committee of the Board, passed away on 2 May 2023.

Mr. LIN had been a Director of the Board since December 2019. The Board would like to express its sincere gratitude to Mr. LIN for his dedication and invaluable contributions to the development of CMC REIT over the years and conveys its deepest condolences to his family.

#### **Non-compliance with the Listing Rules**

According to the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), with necessary changes as if those rules were applicable to REITs, Rules 3.10(1) and 3.10A of the Listing Rules require that the Board must include at least three independent non-executive directors and the REIT Manager must appoint independent non-executive directors representing one-third of the Board. In addition, Rule 3.21 of the Listing Rules requires, among others, an audit committee to be chaired by an independent non-executive director and comprise a minimum of three members, the majority of which must be independent non-executive directors.

Following the passing away of Mr. LIN, the Board currently has only two independent non-executive directors and the Audit Committee has only two members.

The REIT Manager is endeavoring to identify one or more suitable candidates to be appointed to the Board to fill the existing vacancies as soon as practicable to ensure compliance with the relevant rules, and will make further announcement(s) regarding this as and when appropriate.

## **Composition of the Board and Board Committees**

The compositions of the Board and the four existing Board Committees of the REIT Manager are set out below:

### **Board**

*Non-executive Directors*

Mr. HUANG Junlong (*Chairman*)

Mr. YU Zhiliang

Ms. LIU Ning

*Executive Director*

Mr. GUO Jin

*Independent Non-executive Directors*

Mr. LIN Chen

Ms. WONG Yuan Chin Tzena

### **Audit Committee**

Ms. LIU Ning

Mr. LIN Chen

### **Disclosures Committee**

Ms. LIU Ning (*Chairman*)

Mr. GUO Jin

Ms. WONG Yuan Chin Tzena

### **Nomination and Remuneration Committee**

Mr. HUANG Junlong (*Chairman*)

Mr. LIN Chen

Ms. WONG Yuan Chin Tzena

### **Investment Committee**

Mr. YU Zhiliang (*Chairman*)

Mr. GUO Jin

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, 4 May 2023

*As at the date of this announcement, the Board of the Manager 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 Chen and Ms. WONG Yuan Chin, Tzena as Independent Non-executive Directors.*