

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



## China Merchants Commercial Real Estate Investment Trust

(Hong Kong collective investment scheme recognized 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 SEPTEMBER 2023

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 September 2023.

#### UNAUDITED OPERATING STATISTICS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2023

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at 30 Sep 2023	As at 30 Jun 2023	As at 30 Sep 2023	As at 30 Jun 2023
<b>Office</b>				
New Times Plaza	80.6%	79.9%	177.4	177.9
Cyberport Building	84.3%	82.8%	130.4	126.3
Technology Building	100.0%	100.0%	133.4	132.4
Technology Building 2	79.1%	91.2%	131.1	125.2
Onward Science & Trade Center	76.2%	76.7%	314.8	313.3
<b>Average</b>	<b>83.6%</b>	<b>85.5%</b>		
<b>Retail</b>				
Garden City Shopping Centre	64.0%	53.2%	197.3	171.9
<b>Property Average</b>	<b>79.9%</b>	<b>79.3%</b>		

*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**

Over the third quarter, our office properties in Shenzhen and Beijing generally performed better than the market and occupancy and passing rents were relatively resilient in the face of continued macroeconomic deterioration. Occupancy rates of New Times Plaza and Cyberport Building even increased slightly by 0.7 percentage points and 1.5 percentage points respectively. The passing rent at Cyberport Building, Technology Building and Onward Science & Trade Center rose slightly, by 3.2%, 0.8% and 0.5% respectively. The one glaring exception was Technology Building 2 where the occupancy rate dropped by 12.1 percentage points to 79.1% due to the relocation of a large tenant. The leasing team is currently negotiating with several potential parties to take over this space and we expect the occupancy rate to recover.

Operations at Garden City Shopping Centre picked up over this quarter as the renovation works at the Central Zone were completed and new tenants started to move back in. As a result, the occupancy rate recovered by 10.8 percentage points to 64.0% while the passing rent increased by RMB25.4 per sq.m. or 14.8%, to RMB197.3 per sq.m.

## **ASSET ENHANCEMENT**

Renovation works on the North Zone are progressing on schedule and we expect all upgrading works at Garden City Shopping Centre to be completed before the end of this year.

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, 16 October 2023

*As at the date of this announcement, the Board comprises Mr. HUANG Junlong (Chairman) and Mr. LI Yao as Non-executive Directors, Mr. GUO Jin and Mr. ZHONG Ning as Executive Directors, and Mr. LIN Chen, Ms. WONG Yuan Chin Tzena and Mr. Wong Chun Sek Edmund as Independent Non-executive Directors.*