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SUNLIGHT REIT

Sunlight 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 : 435)

Managed by
Henderson Sunlight Asset Management Limited
恒基陽光資產管理有限公司

OPERATIONAL STATISTICS FOR THE FIRST QUARTER OF THE FINANCIAL YEAR 2023/24

Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces the operational statistics of Sunlight REIT for the first quarter of the financial year 2023/24 (“**FY2023/24**”).

At 30 September 2023, the portfolio occupancy rate of Sunlight REIT was 93.4%, of which the office occupancy rate was largely unchanged at 92.9%, while that of the retail portfolio exhibited an improvement to 94.3%. The passing rent of Sunlight REIT’s portfolio was unchanged at HK\$45.4 per sq. ft.. Rental reversion of the portfolio for the quarter under review was negative 1.6%.

In respect of the office portfolio, Dah Sing Financial Centre maintained an occupancy rate of 90.6% at 30 September 2023 with a passing rent of HK\$41.8 per sq. ft.. Meanwhile, the occupancy rate of the Sheung Wan/Central office portfolio recorded a mild decline, reflecting the cautious stance of small-to-medium sized corporations in light of the slow pace of economic recovery.

On the retail front, the occupancy rate of Metro City Phase I Property recorded a nice rebound to 94.7% at 30 September 2023, thanks to the successful introduction of certain new eateries after renovation completion. Further, high occupancy rates of 98.0% and 99.2% were witnessed at Sheung Shui Centre Shopping Arcade (“**SSC**”) and Kwong Wah Plaza Property respectively, signifying growing optimism of retail tenants on consumer spending at well-located properties. However, SSC’s occupancy rate may decline in light of the potential departure of a kindergarten tenant which currently takes up approximately 7.5% of its gross rentable area.

Operational statistics for the first quarter of FY2023/24

Property	Location	Occupancy Rate (%) ¹		Passing Rent (HK\$/sq. ft.) ²	
		at 30 Sep 23	at 30 Jun 23	at 30 Sep 23	at 30 Jun 23
Office					
Dah Sing Financial Centre	Wan Chai	90.6	90.4	41.8	41.8
Strand 50	Sheung Wan	93.5	94.4	31.0	31.0
135 Bonham Strand Trade Centre Property	Sheung Wan	95.1	100.0	26.7	26.6
Winsome House Property	Central	88.6	83.0	38.4	38.8
Righteous Centre	Mong Kok	96.3	97.4	35.5	35.2
The Harvest	Mong Kok	95.7	95.7	40.8	41.2
235 Wing Lok Street Trade Centre	Sheung Wan	91.7	96.7	20.0	19.7
Java Road 108 Commercial Centre	North Point	100.0	100.0	25.1	24.7
On Loong Commercial Building	Wan Chai	100.0	100.0	28.1	27.9
Sun Fai Commercial Centre Property	Mong Kok	98.5	91.0	21.5	22.0
Wai Ching Commercial Building Property	Yau Ma Tei	91.7	91.7	17.0	16.9
Average		92.9	93.1	34.7	34.6
Retail					
Sheung Shui Centre Shopping Arcade	Sheung Shui	98.0	97.6	96.5	96.0
Metro City Phase I Property	Tseung Kwan O	94.7	92.2	53.1	53.8
Kwong Wah Plaza Property	Yuen Long	99.2	95.4	54.5	54.6
West 9 Zone Kids	Tai Kok Tsui	78.2	85.7	53.8	55.7
Supernova Stand Property	North Point	100.0	100.0	57.3	57.3
Beverley Commercial Centre Property	Tsim Sha Tsui	100.0	100.0	30.3	29.8
Average		94.3	93.5	65.1	65.6
Average		93.4	93.3	45.4	45.4

Notes :

1. Calculated on the basis of occupied gross rentable area (“GRA”) as a proportion of total GRA on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for occupied GRA on the relevant date.

By order of the Board
HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED
 恒基陽光資產管理有限公司
 (as manager of Sunlight Real Estate Investment Trust)
CHUNG Siu Wah
 Company Secretary

Hong Kong, 17 October 2023

At the date of this announcement, the board of directors of the Manager comprises : (1) Chairman and Non-Executive Director : Mr. AU Siu Kee, Alexander; (2) Chief Executive Officer and Executive Director : Mr. WU Shiu Kee, Keith; (3) Non-Executive Director : Mr. KWOK Ping Ho; and (4) Independent Non-Executive Directors : Mr. KWAN Kai Cheong, Dr. TSE Kwok Sang, Mr. KWOK Tun Ho, Chester and Ms. Helen ZEE.