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Spring Real Estate Investment Trust

春泉產業信託

(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: 01426)

Managed by

Spring Asset Management Limited

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Ms. TONG Shumeng as an Independent Non-executive Director with effect from 1 January 2024.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Spring Asset Management Limited (the “**Manager**”), as manager of Spring Real Estate Investment Trust (“**Spring REIT**”) is pleased to announce the appointment of Ms. TONG Shumeng (“**Ms. TONG**”) as an independent non-executive Director (“**Independent Non-executive Director**”) of the Manager, which will take effect from 1 January 2024.

The biography of Ms. TONG containing information required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (as if such rule were applicable to Spring REIT) is set out below:

Ms. TONG Shumeng

Ms. TONG, aged 51, has more than 5 years of experience as an advocate and market participant in the areas of environmental, social, and corporate governance (ESG), including new energy, environmental protection and low carbon. Ms. TONG was founding member of the China Carbon Neutral 50-person Forum* (中國碳中和

50人論壇), and holds multiple senior positions at companies which focus on ESG and cultural investments. She is the chairman of Oriental Cultural and Creative Investment Co., Ltd.*, and Beijing Oriental Patek Investment Co., Ltd.*, as well as a managing partner of China Soft Capital Co Ltd*. Ms. TONG is also a known advocate for children’s rights and welfare in the People’s Republic of China, being a “Champion for Children” named by United Nations International Children’s Emergency Fund (UNICEF).

Ms. TONG obtained her master’s degree in Senior Management Business Administration from Guanghua School of Management of Peking University in 2005.

Ms. TONG has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement.

Ms. TONG has entered into a letter of appointment with the Manager pursuant to which she has been appointed as an Independent Non-executive Director for an initial term of three years commencing from 1 January 2024 up to (and including) 31 December 2026 and subject to the retirement and re-election by shareholders of the Manager in accordance with the articles of association of the Manager and by unitholders of Spring REIT (the “**Unitholders**”) at its annual general meetings in accordance with the corporate governance policy of the Manager’s compliance manual (the “**Corporate Governance Policy**”) and the relevant laws and regulations. All remuneration payable to Ms. TONG will be paid and borne by the Manager out of its own resources.

As at the date of this announcement, Ms. TONG: (i) has no interest in the units of Spring REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) does not have any relationship with other Directors or any member of the senior management of the Manager, or any substantial or controlling Unitholders. Ms. TONG has confirmed that she has met the independence criteria set out in Rule 3.13 of the Listing Rules (as if such rule were applicable to Spring REIT) as adapted by the Manager in the Corporate Governance Policy.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules (as if such provisions were applicable to Spring REIT), or any other matters that need to be brought to the attention of the Unitholders, in connection with the appointment of Ms. TONG.

The Board would like to extend its warm welcome to Ms. TONG on her appointment.

BOARD AND COMMITTEE COMPOSITIONS

Immediately following Ms. TONG's appointment on 1 January 2024, the composition of the Board will be as follows:

Board

Non-executive Directors

Mr. Toshihiro TOYOSHIMA (Chairman)

Mr. Hideya ISHINO

Executive Directors

Mr. LEUNG Kwok Hoe, Kevin (Chief Executive Officer)

Mr. CHUNG Wai Fai, Michael (Chief Financial Officer)

Independent Non-executive Directors

Mr. Simon MURRAY

Mr. LAM Yiu Kin

Mr. QIU Liping

Ms. TONG Shumeng

There will be no change to the compositions of the Board committees of the Manager, which are as follows:

Audit Committee

Mr. LAM Yiu Kin (Chairman)

Mr. Hideya ISHINO

Mr. QIU Liping

Disclosures Committee

Mr. LEUNG Kwok Hoe, Kevin (Chairman)

Mr. Toshihiro TOYOSHIMA

Mr. LAM Yiu Kin

Remuneration Committee

Mr. Simon MURRAY (Chairman)

Mr. LAM Yiu Kin

Mr. Toshihiro TOYOSHIMA

Nomination Committee

Mr. Toshihiro TOYOSHIMA (Chairman)

Mr. Simon MURRAY

Mr. QIU Liping

Advisory Committee

Mr. Toshihiro TOYOSHIMA (Chairman)

Mr. Hideya ISHINO

Mr. LEUNG Kwok Hoe, Kevin

Mr. CHUNG Wai Fai, Michael

The Manager confirms that the compositions of the Board and each of the five Board committees set out above comply with the Corporate Governance Policy.

This announcement is made pursuant to 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board
Spring Asset Management Limited
(as manager of Spring Real Estate Investment Trust)
Mr. Toshihiro Toyoshima
Chairman of the Manager

Hong Kong, 12 December 2023

As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (Chairman and non-executive director); Leung Kwok Hoe, Kevin (Chief Executive Officer and executive director) and Chung Wai Fai, Michael (executive director and Chief Financial Officer); Hideya Ishino (non-executive director); and Simon Murray, Lam Yiu Kin and Qiu Liping (independent non-executive directors).

** for identification purposes only*