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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

VOLUNTARY ANNOUNCEMENT
MODIFICATIONS TO EXISTING RMB FACILITY

The Board is pleased to announce that CMC REIT has entered into a supplemental agreement to modify certain key terms of its existing RMB4,100 million loan facility, including a revision of the interest rate structure and a shortening of the loan tenor.

This is a voluntary announcement made by the board of directors (the "**Board**") of China Merchants Land Asset Management Co., Limited (the "**Manager**") (in its capacity as manager of China Merchants Commercial Real Estate Investment Trust ("**CMC REIT**").

Reference is made to the announcement (the "**Financing Announcement**") of CMC REIT dated 27 January 2025 in relation to (i) among other things, the New Facility Agreement entered into by Treasure Supreme with an independent third party bank as lender in respect of a loan facility of up to RMB4,100 million (the "**Existing RMB Facility**"). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Financing Announcement.

Modifications to Existing RMB Facility

On 24 April 2026, CMC REIT (through its wholly-owned subsidiary, Treasure Supreme, as borrower) entered into a supplemental agreement (the "**Supplemental Agreement**") with the independent third party bank (as lender) to modify certain key terms of the Existing RMB Facility.

Pursuant to the Supplemental Agreement, with effect from 27 April 2026:

1. The tenor of the Existing RMB Facility has been reduced to three (3) years commencing from 24 January 2025.

2. The applicable interest rate of the Existing RMB Facility has been amended as follows:

   (a) for the period up to 24 April 2026, the Existing RMB Facility bears a fixed interest rate of 2.8% per annum; and

   (b) for the period after 24 April 2026, the Existing RMB Facility bears a floating interest rate at one-year Loan Prime Rate ("**LPR**"), as announced by the National Interbank Funding Center, minus 70 basis points, subject to annual adjustment on each anniversary of the date of the first drawdown.

Manager's view

The Manager considers that the revised interest rate structure pursuant to the Supplemental Agreement is beneficial to CMC REIT. Under the original terms, the Existing RMB Facility bore a fixed interest rate of 2.8% per annum. Following the modification, the interest rate applicable after 24 April 2026 is linked to the one-year LPR minus 70 basis points, which, based on the prevailing one-year LPR as at the date of this announcement, would result in an indicative interest rate of approximately 2.3% per annum.

While the applicable interest rate will continue to fluctuate in line with movements in LPR, the Manager considers that the adoption of an LPR-linked pricing mechanism with a negative margin provides CMC REIT with the potential to achieve lower financing costs compared with the previously applicable fixed rate. In addition, the tenor of the Existing RMB Facility has been shortened from five (5) years to three (3) years, which the Manager considers to be appropriate having regard to CMC REIT's overall debt maturity profile and funding needs.

Overall, the Manager considers that the modifications to the Existing RMB Facility pursuant to the Supplemental Agreement will have a positive impact on the overall financial position of CMC REIT, and, as such, are in the interests of CMC REIT and its Unitholders.

By Order of the Board
China Merchants Land Asset Management Co., Limited
(as manager of China Merchants Commercial
Real Estate Investment Trust)
Mr. YU Zhiliang
Chairman of the Manager

Hong Kong, 27 April 2026

As of the date of this announcement, the Board of the Manager comprises Mr. YU Zhiliang (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.