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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

UNAUDITED OPERATING STATISTICS FOR THE THREE MONTHS ENDED 30 JUNE 2026

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 June 2026.

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at 30 June 2026	As at 31 March 2026	As at 30 June 2026	As at 31 March 2026
Office				
New Times Plaza	65.1%	65.9%	141.6	140.2
Cyberport Building	81.0%	80.8%	119.1	120.2
Technology Building	50.7%	10.7%	71.9	103.7
Technology Building 2	84.9%	79.8%	119.3	116.1
Onward Science & Trade Center	92.2%	86.5%	197.9	193.7
Average	73.7%	64.8%		
Retail				
Garden City Shopping Centre	98.0%	96.1%	117.2	118.2
Property Average	78.7%	71.2%		

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. Unitholders and potential investors should exercise caution and not unduly rely on such information.

RENTAL AND OCCUPANCY RATE

During the second quarter, the Shenzhen office market showed signs of recovery, with overall occupancy rates rebounding, although downward pressure on passing rents persisted. During this period, the average occupancy rate of our office buildings increased by 8.9 percentage points to 73.7%, while the average occupancy rate of our properties also rose correspondingly to 78.7%.

The leasing performance of our two Grade-A office properties showed a diverging trend. Onward Science & Trade Center signed multiple high-quality tenants during the quarter, driving its occupancy rate up to 92.2%, with the passing rent rising concurrently to RMB197.9/m². On the other hand, the occupancy rate of New Times Plaza declined slightly compared with the previous quarter.

Among the three properties in Net Valley, the occupancy rate of Technology Building recorded a prominent recovery this quarter. In the first quarter, its occupancy came under heavy pressure following the exit of Shenzhen Qianhai Shekou Free Trade Zone Hospital which had leased the majority of the property. It has since successfully secured multiple leases, pushing the occupancy rate back up by 40 percentage points to 50.7%. However, due to the relatively lower rent rate of the new tenants in the annex building, the property's passing rent declined to RMB71.9/m². Technology Building 2 and Cyberport Building performed well. In particular, after executing the lease-up plan formulated by the REIT Manger, Technology Building 2 saw its occupancy rate rise to 84.9%, while its passing rent increased from RMB116.1/m² to RMB119.3/m².

Garden City Shopping Centre continued to deliver steady operating performance, with its occupancy rate rising to 98% this quarter. Both customer footfall and sales volume recorded steady growth.

The pre-leasing for CM+U 2 Austin Avenue has been progressing smoothly and the property is now almost fully pre-leased. It is expected to officially commence operations on 15 August.

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

Hong Kong, 29 July 2026

As at the date of this announcement, the Board 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.