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

Spring Real Estate Investment Trust
春泉產業信託

(A Hong Kong collective investment scheme authorised 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

ANNOUNCEMENT
UNUSUAL MOVEMENTS IN PRICE AND TRADING VOLUME

The board of directors (the "**Board**") of Spring Asset Management Limited (the "**Manager**"), as the manager of Spring Real Estate Investment Trust ("**Spring REIT**"), has noted the unusual movements in the price and trading volume of the units of Spring REIT (the "**Units**") on 2 November 2026. Having made such enquiry with respect to Spring REIT as is reasonable in the circumstances, the Board confirms that it is not aware of any reasons for, including any matter or development that is or may be relevant to, these price and volume movements of the Units.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions, realisations or other matters which are discloseable under paragraph 10.4 of the Code on Real Estate Investment Trusts (the "**REIT Code**"), nor is the Board aware of any matter discloseable under the general obligation imposed by paragraph 10.3 of the REIT Code, which is or may be of a price-sensitive nature.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

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

Hong Kong, 2 November 2026

As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (Chairman and non-executive director); Chung Wai Fai, Michael (Chief Executive Officer and executive director); Xu Xiaolin and Tadashi Konno (non-executive directors); and Lam Yiu Kin, Qiu Liping and Tong Shumeng (independent non-executive directors).