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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

ANNOUNCEMENT

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE SHARE PURCHASE AGREEMENT

The Board of the Manager is pleased to announce that the Acquisition was completed on 9 November 2026 pursuant to the terms of the Share Purchase Agreement.

The total consideration for the Transaction amounted to HK$527,593,327.54 (being the Initial Purchase Price of HK$528,500,000 and minus the Net Asset Value adjustment based on the Pro Forma Completion Accounts of HK$906,672.46). The Purchase Price may be further adjusted based on the Completion Accounts.

Reference is made to the announcement of China Merchants Commercial Real Estate Investment Trust dated 28 August 2026 ("**Announcement**"). Capitalised terms referred to in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

COMPLETION OF THE TRANSACTION

The Board is pleased to announce that the completion of the Acquisition took place on 9 November 2026, following the satisfaction or waiver of all the Conditions under the Share Purchase Agreement. Following completion of the Acquisition, CMC REIT (through the Purchaser as a special purpose vehicle which is a non-wholly owned subsidiary of CMC REIT) has acquired the Target Company Shares from the Seller. The Purchaser has become 100% shareholder of the Target Company, which is the sole legal and beneficial owner of the Property.

As stated in the Announcement, the agreed value of the Property (before Net Asset Value adjustment) was HK$528,500,000, representing a discount of approximately 7.2% to the Appraised Value. After making the Net Asset Value adjustment based on the Pro Forma Completion Accounts of HK$906,672.46, the total consideration for the Acquisition amounted to HK$527,593,327.54. The Purchase Price may be further adjusted based on the Completion Accounts.

As stated in the Announcement, the Property is currently operated by the Operator, who is an Independent Third Party and not a connected person (as defined in the Listing Rules) of CMC REIT.

The gearing ratio of CMC REIT upon completion of the Acquisition is approximately 45.1%. This calculation is based on the total asset value and total borrowings as at 30 June 2026 and after taking into consideration the fair value of the Property of HK$569,400,000 (being the Appraised Value), the drawdown amount on CMC REIT's Acquisition Financing.

By order of the Board
China Merchants Land Asset Management Co., Limited
(as manager of CMC REIT)
Mr. YU Zhiliang
Chairman of the Manager

Hong Kong, 9 November 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.