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越秀房地產投資信託基金
YUEXIU REAL ESTATE INVESTMENT TRUST

(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: 00405)

Managed by

越秀房託資產管理有限公司
YUEXIU REIT ASSET MANAGEMENT LIMITED

ANNOUNCEMENT

INSIDE INFORMATION
PROPOSED DISTRIBUTION IN SPECIE
BY A SUBSTANTIAL UNITHOLDER

This announcement is made by the board of directors (the "**Board**") of Yuexiu REIT Asset Management Limited (the "**Manager**") (in its capacity as manager of Yuexiu Real Estate Investment Trust ("**Yuexiu REIT**")) pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts (the "**REIT Code**"), Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the announcement published on 23 November 2026 by Yuexiu Property Company Limited (stock code: 00123) ("**Yuexiu Property**"), the Manager notes that the board of directors of Yuexiu Property (being a substantial unitholder of Yuexiu REIT) has resolved to declare a special dividend in the form of a distribution in specie of approximately 491,097,935 units in Yuexiu REIT ("**Units**") indirectly held by Yuexiu Property through its wholly-owned subsidiary, Yuexiu International Investment Limited ("**Yuexiu Investment**"), to qualifying shareholders of Yuexiu Property whose names appear on its register of members on Thursday, 10 December 2026 (the "**Record Date**"), on the basis of 122 Units for every 1,000 ordinary shares in Yuexiu Property held on the Record Date (the "**Distribution in Specie**"). The exact number of Units to be distributed is subject to such adjustments as may be

appropriate and necessary to give effect to the Distribution in Specie on that basis and the other arrangements set out in Yuexiu Property's announcement. Yuexiu Property has directed Yuexiu Investment to transfer the relevant Units directly to the qualifying shareholders for completion of the Distribution in Specie.

As at the date of this announcement, Yuexiu Property and its subsidiaries indirectly hold 2,394,685,675 Units, representing approximately 43.95% of the total number of Units in issue. Assuming the actual number of Units subject to the Distribution in Specie is 491,097,935, the Units to be distributed represent approximately 9.01% of the total number of Units in issue as at the date of this announcement. For illustration purposes only, assuming that both the total number of shares of Yuexiu Property in issue and the total number of Units in issue remain unchanged from the date of this announcement up to and including the Record Date, and that the actual number of Units subject to the Distribution in Specie is 491,097,935 (including Units which would otherwise be transferred to non-qualifying shareholders), Yuexiu Property and its subsidiaries will indirectly hold 1,903,587,740 Units, representing approximately 34.94% of the total number of Units in issue, immediately after completion of the Distribution in Specie.

The Board does not expect the Distribution in Specie to have any material negative impact on the business and operations of Yuexiu REIT. Based on the information set out in the abovementioned announcement of Yuexiu Property, it is expected that Yuexiu Property will remain a substantial unitholder of Yuexiu REIT and continue to support Yuexiu REIT following completion of the Distribution in Specie. Save for those unitholding changes that would result from the Distribution in Specie, the Board is not aware of any other potential material change to unitholdings in Yuexiu REIT as at the date of this announcement.

Further announcement(s) in relation to the Distribution in Specie will be made by the Manager in accordance with all applicable requirements of the REIT Code and the Listing Rules as and when appropriate.

By Order of the Board
Yuexiu REIT Asset Management Limited
(as Manager of Yuexiu Real Estate Investment Trust)
YU Tat Fung
Company Secretary

Hong Kong, 23 November 2026

As at the date of this announcement, the Board of the Manager is comprised as follows:

Executive Directors:	*Ms. Ou Haijing and Mr. Lin Deliang*
Non-executive Directors:	*Mr. Jiang Guoxiong (Chairman) and Mr. Zeng Zhizhao*
Independent Non-executive Directors:	*Mr. Chan Chi On, Derek, Mr. Chan Chi Fai, Brian, Mr. Cheung Yuk Tong and Mr. Chen Guanzhan*