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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**

### **INTERIM PAYMENT UNDER SUPPORT ARRANGEMENT IN RELATION TO THE WUHAN PROPERTY**

Reference is made to Yuexiu REIT's circular dated 15 November 2017. The Board wishes to notify the Unitholders that the 2018 Interim Support Payment payable to WH Purchaser for the six months ended 30 June 2018 pursuant to the Support Arrangement is RMB11,091,607.

The 2018 Interim Support Payment represents approximately 1.1% of the revenue of Yuexiu REIT for the six months ended 30 June 2018. The 2018 Interim Support Payment will be paid in Hong Kong dollars within seven Business Days from publication of Yuexiu REIT's interim results for the six months ended 30 June 2018.

Reference is made to the circular of Yuexiu Real Estate Investment Trust ("**Yuexiu REIT**") dated 15 November 2017 (the "**Circular**") in relation to, among other things, Yuexiu REIT's acquisition of 67.0% of the Wuhan Property (as defined therein). Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board wishes to notify the Unitholders that the Actual Adjusted Net Income for the six months ended 30 June 2018 (as derived from WH Project Company's accounts and as notified by WH Purchaser to WH Vendor in writing) is RMB27,908,393, which is less than the Baseline Adjusted Net Income for the relevant six-month period (being RMB39,000,000) by RMB11,091,607. Accordingly, the amount of Interim Support Arrangement Shortfall to be paid to WH Purchaser pursuant to the Support Arrangement is RMB11,091,607 (the "**2018 Interim Support Payment**").

The 2018 Interim Support Payment represents approximately 1.1% of the revenue of Yuexiu REIT for the six months ended 30 June 2018. The 2018 Interim Support Payment will be paid by WH Vendor to WH Purchaser in Hong Kong dollars pursuant to a five-day average of RMB/HKD central parity rate as announced by the People's Bank of China for the five Business Days immediately preceding the date of publication of Yuexiu REIT's interim results for the six months ended 30 June 2018. The 2018 Interim Support Payment will be made in cash within seven Business Days from 2 August 2018, being the date of publication of Yuexiu REIT's interim results.

The Board (including the INEDs) has reviewed the 2018 Interim Support Payment and confirmed that it is in order. Further details of the 2018 Interim Support Payment will be included in Yuexiu REIT's interim report for the six months ended 30 June 2018.

Support payments are payable under the Support Arrangement for the period from 1 January 2018 up to and including 31 December 2020. As stated in the Circular, the Support Arrangement is not intended to be a rental guarantee from WH Vendor but is simply an arrangement for WH Purchaser to mitigate the start-up risks associated with the operations of the Wuhan Property. Unitholders should note that if the Annual Support Arrangement Shortfall for the financial year ending 31 December 2018 is later determined to be less than RMB11,091,607 (being the Interim Support Arrangement Shortfall for the six months ended 30 June 2018 to be paid to WH Purchaser as disclosed above), the difference shall be repaid by WH Purchaser to WH Vendor.

By order of the board of directors of  
**Yuexiu REIT Asset Management Limited**  
(as manager of Yuexiu Real Estate Investment Trust)  
**YU Tat Fung**  
*Company Secretary*

Hong Kong, 2 August 2018

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

*Mr. LIN Deliang and Mr. CHENG Jiuzhou*

*Non-executive Directors:*

*Mr. LIN Zhaoyuan (Chairman) and Mr. LI Feng*

*Independent Non-executive  
Directors:*

*Mr. CHAN Chi On, Derek, Mr. CHAN Chi Fai, Brian,  
Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou*