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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

POST-COMPLETION ADJUSTMENT AND FINAL PAYMENT FOR DISPOSAL OF NEO METROPOLIS PLAZA PROPERTY

The Manager is pleased to announce that:

- (i) based on the Final Acquisition Price Statement, the Final Acquisition Price has been determined to be RMB1,099,998,000; and
- (ii) as the HKD equivalent of the Final Acquisition Price of RMB1,099,998,000 (being approximately HKD1,250,964,382) minus 50% of the amount actually paid or payable by the Purchaser to the Certifying Accountant (being HKD303,500) is higher than the HKD equivalent of the Benchmark Date Estimated Acquisition Price of RMB1,073,192,083 (being approximately HKD1,220,479,556), the Purchaser has paid the excess (being approximately HKD30,181,326) to the Seller or its nominee on 27 August 2019 in accordance with the Share Purchase Deed.

Reference is made to the announcements of Yuexiu REIT dated 14 December 2018 (the “**Disposal Announcement**”) and 21 December 2018 in relation to the disposal of the Neo Metropolis Plaza Property (through its holding company) by Yuexiu REIT. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Disposal Announcement.

Determination of Final Acquisition Price

The Manager is pleased to announce that Final Acquisition Price has been determined on 27 August 2019. Under the Share Purchase Deed, the Final Acquisition Price Statement setting out the Final Acquisition Price shall be produced within 30 days after the Certifying Accountant's receipt of the Completion Financial Statement, which was delivered by the Manager to the Certifying Accountant within 15 days after Completion Date (being 21 December 2018). As the Purchaser had sought a number of clarifications regarding the figures in the Audited Completion Financial Statement, the determination of the Final Acquisition Price was deferred.

Based on the Audited Completion Balance Sheet as set out in the Audited Completion Financial Statement, the Final Acquisition Price has been determined to be RMB1,099,998,000. The Final Acquisition Price reflects an upward adjustment to the Benchmark Date Estimated Acquisition Price by RMB26,805,917.

Payment of Final Payment

As the HKD equivalent of the Final Acquisition Price of RMB1,099,998,000 (being approximately HKD1,250,964,382) minus 50% of the amount actually paid or payable by the Purchaser to the Certifying Accountant (being HKD303,500) is higher than the HKD equivalent of the Benchmark Date Estimated Acquisition Price of RMB1,073,192,083 (being approximately HKD1,220,479,556), the Purchaser has paid the excess (being approximately HKD30,181,326) to the Seller or its nominee in cash on 27 August 2019 in accordance with the Share Purchase Deed.

General

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

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, 13 September 2019

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

Executive Directors: Mr. LIN Deliang (Chairman) and Mr. CHENG Jiuzhou

Non-executive Directors: Mr. LI Feng and Mr. LIANG Danqing

Independent Non-executive Directors: Mr. CHAN Chi On, Derek, Mr. CHAN Chi Fai, Brian, Mr. CHEUNG Yuk Tong and Mr. CHEN Xiaoou