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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: 405)

Managed by



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

ANNOUNCEMENT

APPOINTMENT OF REIT INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement of Yuexiu Property and the REIT dated 28 May 2012. The Board of the REIT Manager wishes to announce that Somerley Limited has been appointed as the REIT Independent Financial Adviser to advise the REIT Manager Independent Board Committee, the Independent Unitholders and the Trustee on the Transaction Matters Requiring Approval.

Reference is made to the joint announcement of Yuexiu Property and the REIT dated 28 May 2012 (“**Announcement**”) in relation to, among other things, the Transaction. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board is pleased to advise that Somerley Limited has been appointed as the REIT Independent Financial Adviser to advise the REIT Manager Independent Board Committee, the Independent Unitholders and the Trustee on the Transaction Matters Requiring Approval. The opinions of Somerley Limited and the REIT Manager Independent Board Committee in respect of the Transaction Matters Requiring Approval will be set out in the circular to be dispatched to Unitholders on or about 18 June 2012 regarding the same.

The appointment of Somerley Limited as the REIT Independent Financial Adviser has been approved by the REIT Manager Independent Board Committee.

By order of the board of directors of
Yuexiu REIT Asset Management Limited
(as manager of Yuexiu Real Estate Investment Trust)
LIANG Ningguang
Chairman

Hong Kong, 1 June 2012

As at the date of this announcement, the REIT Manager Board comprises:

Executive Directors: Messrs. LIANG Ningguang (Chairman) and LIU Yongjie

Independent Non-executive Directors: Messrs. CHAN Chi On Derek, LEE Kwan Hung Eddie and CHAN Chi Fai Brian