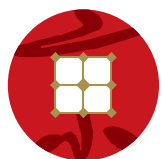


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HUI XIAN REIT
匯賢產業信託

Hui Xian 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: 87001)

Managed by Hui Xian Asset Management Limited

DISTRIBUTION REINVESTMENT ARRANGEMENT IN RESPECT OF THE 2020 INTERIM DISTRIBUTION OF HUI XIAN REAL ESTATE INVESTMENT TRUST — CALCULATION OF ISSUE PRICE

The Board is pleased to inform the Unitholders of the Issue Price for each Scrip Unit and the maximum number of Scrip Units which would be issued for the purposes of the Distribution Reinvestment Arrangement and the 2020 Interim Distribution.

The Issue Price per Scrip Unit is RMB1.72, which represents the volume weighted average price for a Unit for all trades in the Units on the Stock Exchange for the ten consecutive trading days starting from, and including, 14 August 2020 (Friday), being the first day the Units were traded ex-2020 Interim Distribution, with a 2% discount.

Reference is made to the announcement dated 20 August 2020 (the “**Announcement**”) and the circular dated 25 August 2020 (the “**Circular**”) issued by Hui Xian Asset Management Limited (the “**Manager**”) as the manager of Hui Xian Real Estate Investment Trust (“**Hui Xian REIT**”), setting out the details of the distribution reinvestment arrangement (the “**Distribution Reinvestment Arrangement**”) for the interim distribution for the period from 1 January 2020 to 30 June 2020 (the “**2020 Interim Distribution**”) of RMB0.0212 per Unit. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement and the Circular.

As stated in the Announcement and the Circular, the Board had on 3 August 2020 declared the 2020 Interim Distribution, which will be payable on or about 25 September 2020 (Friday) to the Unitholders whose names appeared on the register of Unitholders on the Record Date, being 20 August 2020 (Thursday). Under the Distribution Reinvestment Arrangement, Eligible Unitholders will be entitled to have a scrip distribution alternative in lieu of a cash distribution. Eligible Unitholders can elect to receive their 2020 Interim Distribution wholly in the form of cash, or wholly in the form of new Units, or a combination of both. The expected date for the payment of cash distribution and the despatch of new Unit certificates for Scrip Units is on or about 25 September 2020 (Friday).

The Issue Price per Scrip Unit is RMB1.72, which represents the volume weighted average price for a Unit for all trades in the Units on the Stock Exchange for the ten consecutive trading days starting from, and including, 14 August 2020 (Friday), being the first day the Units were traded ex-2020 Interim Distribution, with a 2% discount. The formula used for calculating the entitlement of Unitholders is as follows:

Number of Units held by the relevant Eligible Unitholder on the Record Date x 2020 Interim Distribution per Unit = Maximum distribution available for election for Scrip Units

$$\frac{\text{Maximum distribution available for election for Scrip Units}}{\text{Issue Price}} = \text{Maximum number of Scrip Units to be issued (truncated (but not rounded off) to the nearest whole Unit)}$$

The number of Scrip Units to be received by each Eligible Unitholder pursuant to his/her election will be truncated (but not rounded off) to the nearest whole Unit. Since fractions of Units cannot be issued, if Eligible Unitholders elect to receive the maximum number of Scrip Units in lieu of cash distribution, a residual distribution entitlement may arise, representing the difference between the total cash equivalent of the Scrip Units based on the Issue Price to be issued to them and the maximum distribution available for Unit election in respect of their unitholding. Fractional entitlements to Scrip Units will be disregarded and the benefit thereof will accrue to Hui Xian REIT.

Eligible Unitholders may elect to receive Scrip Units in respect of all or part of their holding of Units. No fraction of a Unit will be issued. If Eligible Unitholders choose to take only part of their 2020 Interim Distribution as Scrip Units, they will receive the balance in cash.

The Scrip Units to be issued in respect of the 2020 Interim Distribution will, when they are issued, rank *pari passu* in all respects with the then existing Units in issue except that such Scrip Units themselves will not rank for the 2020 Interim Distribution.

If all Unitholders were Eligible Unitholders and all of them were to elect to receive the 2020 Interim Distribution only in Scrip Units under the Distribution Reinvestment Arrangement, a maximum of 73,382,842 Scrip Units would be issued, representing an increase of approximately 1.23% of the Units issued and outstanding as at the Record Date.

Eligible Unitholders who wish to receive only Scrip Units or partly in cash and partly in Scrip Units must complete, sign and return the Election Forms to the Unit Registrar, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong **not later than 4:30 p.m. on 16 September 2020 (Wednesday)**.

The Distribution Reinvestment Arrangement is conditional upon the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Scrip Units to be issued in respect of the 2020 Interim Distribution and application will be made to the Listing Committee of the Stock Exchange in this regard. If this condition is not satisfied, the Distribution Reinvestment Arrangement will not become effective, the Election Forms will be void and the 2020 Interim Distribution will then be paid wholly in cash. Subject to the granting of listing approval by the Stock Exchange, the expected first day of dealings in Scrip Units is 28 September 2020 (Monday).

By order of the Board
Hui Xian Asset Management Limited
滙賢房託管理有限公司
(as Manager of Hui Xian Real Estate Investment Trust)
CHEUNG Ling Fung Tom
Chief Executive Officer and Executive Director of the Manager

Hong Kong, 28 August 2020

As at the date of this announcement, the Directors of the Manager are Mr. KAM Hing Lam (Chairman and non-executive Director); Mr. CHEUNG Ling Fung, Tom, Mr. LEE Chi Kin, Casey and Ms. LAI Wai Yin, Agnes (executive Directors); Mr. IP Tak Chuen, Edmond and Mr. LIM Hwee Chiang (non-executive Directors); and Mr. CHENG Hoi Chuen, Vincent, Professor LEE Chack Fan and Dr. CHOI Koon Shum, Jonathan (independent non-executive Directors).