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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

RESIGNATION OF AN EXECUTIVE DIRECTOR AND THE CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF AN EXECUTIVE DIRECTOR AND NEW CHIEF EXECUTIVE OFFICER OF THE MANAGER

The Board of the Manager announces that Mr. Chu Stephen Henry has resigned as an executive director and the Chief Executive Officer of the Manager for personal family reasons, such resignation to take effect from 1 July 2012. Mr. Chu will also cease to be a member of the Disclosures Committee, a member of the Designated (Finance) Committee and a responsible officer of the Manager with effect from the same date.

The Board of the Manager also announces that Mr. Cheung Ling Fung, Tom, currently the Chief Operating Officer of the Manager, has been appointed as an executive director and the Chief Executive Officer of the Manager, and a member of the Disclosures Committee and a member of the Designated (Finance) Committee of the Manager, such appointments to take effect from 1 July 2012. Mr. Cheung is also a responsible officer of the Manager.

Resignation of Mr. Chu Stephen Henry as an executive director and the Chief Executive Officer of the Manager

The board of directors (the “**Board**”) of Hui Xian Asset Management Limited (the “**Manager**”), the manager of Hui Xian Real Estate Investment Trust (“**Hui Xian REIT**”), announces that Mr. Chu Stephen Henry (“**Mr. Chu**”) has resigned of his own accord as an executive director and the Chief Executive Officer of the Manager for personal family reasons, such resignation to take effect from 1 July 2012. Mr. Chu will also cease to be a member of the Disclosures Committee, a member of the Designated (Finance) Committee and a responsible officer of the Manager with effect from the same date.

Mr. Chu has confirmed that there is no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the unitholders of Hui Xian REIT.

The Board wishes to extend its gratitude to Mr. Chu for his support and invaluable contribution to the Manager and wishes him well in his future endeavours.

Appointment of Mr. Cheung Ling Fung, Tom as an executive director and the Chief Executive Officer of the Manager

The Board of the Manager announces that Mr. Cheung Ling Fung, Tom (“**Mr. Cheung**”) has been appointed as an executive director and the Chief Executive Officer of the Manager, and a member of the Disclosures Committee and a member of the Designated (Finance) Committee of the Manager, such appointments to take effect from 1 July 2012.

Mr. Cheung, aged 46, is currently the Chief Operating Officer of the Manager, a position which he has been holding since the listing of the units of Hui Xian REIT on The Stock Exchange of Hong Kong Limited in April 2011. He is also a responsible officer of the Manager. Mr. Cheung will continue to serve as the General Manager of Beijing Oriental Plaza Co., Ltd. (“**BOP**”), the Sino-foreign cooperative joint venture company through which Hui Xian REIT’s investment in Oriental Plaza, Beijing (“**Oriental Plaza**”) is held.

Mr. Cheung began his career at BOP as General Manager of The Tower Apartments at Oriental Plaza in 2001 and assumed the role of General Manager of The Tower Offices at Oriental Plaza in 2005. He became General Manager of Business Development for the entire complex in 2006, before adopting the position of General Manager of BOP in 2009. Prior to joining BOP, Mr. Cheung spent seven years in Shanghai, where, as General Manager, he set up the first Mainland China branch in Shanghai for CB Richard Ellis. He has over 20 years of experience in real estate, encompassing office, retail and residential properties. Mr. Cheung was previously involved in the sales, leasing and marketing of over 20 real estate projects located throughout Mainland China, including Shanghai, Guangzhou, Shenzhen, Hangzhou and Huizhou.

Mr. Cheung holds a Bachelor of Business Administration in Finance and a Master’s degree in Business Administration.

Mr. Cheung has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

The remuneration payable to Mr. Cheung as the Chief Executive Officer of the Manager will be paid by the Manager and not by Hui Xian REIT.

As at the date of this announcement, Mr. Cheung is interested in 50,000 units of Hui Xian REIT within the meaning of the provisions of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) which are deemed to apply to the chief executive of the Manager.

Save as disclosed in this announcement and except for the relationship arising from his office in the Manager and his position in BOP, Mr. Cheung does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Manager and there is no information of Mr. Cheung required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as if they were applicable to real estate investment trusts. There are no other matters relating to the appointment of Mr. Cheung that need to be brought to the attention of the unitholders of Hui Xian REIT.

The Board wishes to express its warm welcome to Mr. Cheung on his appointment.

Composition of the board of directors, the Disclosures Committee, the Designated (Finance) Committee and the Audit Committee of the Manager

Subsequent to the abovementioned changes with effect from 1 July 2012, the board of directors, the Disclosures Committee and the Designated (Finance) Committee of the Manager shall comprise the following:

Board of directors

Mr. Kam Hing Lam (Chairman and non-executive director)
Mr. Cheung Ling Fung, Tom (executive director)
Mr. Pang Shuen Wai, Nichols (executive director)
Mr. Ip Tak Chuen, Edmond (non-executive director)
Mr. Lim Hwee Chiang (non-executive director)
Mr. Yin Ke (non-executive director)
Mr. Cheng Hoi Chuen, Vincent (independent non-executive director)
Professor Lee Chack Fan (independent non-executive director)
Dr. Choi Koon Shum, Jonathan (independent non-executive director)

Disclosures Committee

Mr. Cheung Ling Fung, Tom (executive director)
Mr. Ip Tak Chuen, Edmond (non-executive director)
Professor Lee Chack Fan (independent non-executive director)

Designated (Finance) Committee

Mr. Yin Ke (non-executive director)
Mr. Cheung Ling Fung, Tom (executive director)
Dr. Choi Koon Shum, Jonathan (independent non-executive director)

Notwithstanding the abovementioned changes with effect from 1 July 2012, the composition of the Audit Committee of the Manager shall remain unchanged as follows:

Audit Committee

Mr. Cheng Hoi Chuen, Vincent (independent non-executive director)
Professor Lee Chack Fan (independent non-executive director)
Dr. Choi Koon Shum, Jonathan (independent non-executive director)
Mr. Ip Tak Chuen, Edmond (non-executive director)
Mr. Yin Ke (non-executive director)

The composition of the board of directors and various board committees with effect from 1 July 2012 as described above is in compliance with the requirements of the Manager's corporate governance policy.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board
Hui Xian Asset Management Limited
the manager of Hui Xian Real Estate Investment Trust
Kam Hing Lam
Chairman of the Manager

Hong Kong, 29 June 2012

As at the time of issue of this announcement, the directors of the Manager are Mr. Kam Hing Lam (Chairman and non-executive director); Mr. Chu Stephen Henry and Mr. Pang Shuen Wai, Nichols (executive directors); Mr. Ip Tak Chuen, Edmond, Mr. Lim Hwee Chiang and Mr. Yin Ke (non-executive directors); and Mr. Cheng Hoi Chuen, Vincent, Professor Lee Chack Fan and Dr. Choi Koon Shum, Jonathan (independent non-executive directors).