

# 匯賢產業信託香港公開發售知多少

## -若干認購程序與背景資料

## HUI XIAN REIT HONG KONG PUBLIC OFFERING FAQs

### - SOME PROCEDURES AND BACKGROUND

*Defined terms in the Offering Circular of Hui Xian REIT dated 11 April 2011 have the same meanings when used in these FAQs.*

#### **1. What are the differences between Hong Kong Dollar (“HKD”) equity products and Renminbi (“RMB”) equity products such as Units in Hui Xian REIT?**

The biggest difference between HKD equity products and RMB equity products is the denominating currency. HKD equity products are bought and sold in HKD, whereas RMB equity products are bought and sold in RMB.

#### **2. What should I consider before investing in Units in Hui Xian REIT?**

You should read the Offering Circular of Hui Xian REIT carefully, including the sections headed “Key Risks of Investment in Hui Xian REIT” and “Risk Factors”, before making any investment decision. If you are in any doubt or need any financial, tax or investment advice, you should consult your investment adviser and/or other professional advisers.

#### **3. How do I know if Units in Hui Xian REIT are suitable for me?**

Before making any investment decision, you should read the Offering Circular of Hui Xian REIT carefully and fully understand the features and know your investment objectives. If you are in any doubt or need financial, tax or investment advice, you should consult your investment adviser and/or other professional advisers.

#### **4. How can I subscribe for Units in Hui Xian REIT?**

Applications can be made:

- Online through the **White** Form eIPO service at [www.eipo.com.hk](http://www.eipo.com.hk), accompanied by instructions and authorisations to the **White** Form eIPO service provider to arrange payment from an RMB bank account maintained at one of the banks providing **White** Form eIPO payment services, i.e. The Hongkong and Shanghai Banking Corporation Limited (“HSBC”), Bank of China (Hong Kong) Limited (“BOCHK”) or Hang Seng Bank Limited (“HSB”), which must have sufficient RMB for subscription and settlement.
- Applying by giving electronic application instructions to HKSCC via CCASS:

- If you are not a CCASS Investor Participant, you may instruct your broker or custodian to give electronic application instructions via CCASS to apply for the Units on your behalf; or
  - If you are a CCASS Investor Participant, you may give electronic application instructions to HKSCC via the CCASS Phone System by calling 2979-7888 or through the CCASS internet system (<https://ip.ccass.com>) to cause HKSCC Nominees to apply for Units on your behalf. You need to make sure you have set up an RMB designated bank account with CCASS.
- Physically completing a **White** or **Yellow** Application Form, accompanied by payment in the form of either an RMB cheque or a cashier's order in RMB.

For **Yellow** Form applications, if the red box at the end of the application form does not contain the participant I.D. of a CCASS Participant (other than a CCASS Investor Participant) named in the Eligible Participants List as published on the HKEx's website at 9:00am on the date on which the application lists close, the applications will be rejected.

If you intend to instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Public Offering Units on your behalf, you are strongly advised to refer to the Eligible Participants List and you should note that any application made through a CCASS Clearing Participant or a CCASS Custodian Participant not named in the Eligible Participants List as published on the HKEx's website at 9:00am on the date on which the application lists close will be rejected.

#### **5. What is going to be the easiest method for applying for Units in Hui Xian REIT and what should I do in order to be prepared?**

You are strongly encouraged to use the **White** Form eIPO application channel or give electronic application instructions to HKSCC (if you are a CCASS Investor Participant) or instruct your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give such instructions to HKSCC (if you are not a CCASS Investor Participant) to avoid the need to obtain an RMB cashier's order or an RMB cheque which would be required for a traditional physical **White** or **Yellow** Form application.

#### **6. What is the difference between a White Application Form and a Yellow Application Form?**

You should use a **White** Application Form if you would like the Unit certificates to be issued in your own name and if you want to receive a physical certificate. Instead of using a physical **White** Application Form, you may also apply for Units by means of the **White** Form eIPO service by submitting applications online at [www.eipo.com.hk](http://www.eipo.com.hk).

You should use a **Yellow** Application Form if you want the Units to be registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS Investor Participant stock account or your designated CCASS Participant's stock account. If you apply using a **Yellow** application form, please refer to the Eligible Participants List on the HKEx's website

[http://www.hkex.com.hk/eng/market/sec\\_tradinfra/PrepareRMB/Documents/RMB\\_Part\\_Mar\\_2011.pdf](http://www.hkex.com.hk/eng/market/sec_tradinfra/PrepareRMB/Documents/RMB_Part_Mar_2011.pdf) which sets out a list of participants of the HKEx who have completed the RMB Readiness Test and confirmed their readiness for dealing and/ or clearing transactions in RMB securities. An application using **Yellow** application form will be rejected if the red box at the end of the **Yellow** application form does not contain the participant I.D. of a CCASS Participant (other than a CCASS Investor Participant) named in the Eligible Participants List as published on the HKEx's website at 9:00am on the date on which the application lists close.

#### **7. Can any broker/ my usual broker handle making IPO applications, and secondary trading in Units in Hui Xian REIT?**

You should refer to the Eligible Participants List published on the HKEx's website [http://www.hkex.com.hk/eng/market/sec\\_tradinfra/PrepareRMB/Documents/RMB\\_Part\\_Mar\\_2011.pdf](http://www.hkex.com.hk/eng/market/sec_tradinfra/PrepareRMB/Documents/RMB_Part_Mar_2011.pdf) which sets out a list of participants of the HKEx who have completed the RMB Readiness Test and confirmed their readiness for dealing and/ or clearing transactions in RMB securities. Any applications (whether by using **Yellow** Application Forms or giving electronic application instructions via CCASS terminals) handled by brokers not on the Eligible Participants List as published on the HKEx's website at 9:00am on the date on which the application lists close will be rejected.

#### **8. How do I pay for Units?**

If you are applying using a physical **Yellow** or **White** Application Form, you can pay for your Units by an RMB cheque or an RMB cashier's order. If you intend to pay by an RMB cheque, you need to have an RMB bank account. You are advised to consult the bank at which your RMB bank account is opened in advance whether there are any specific requirements in relation to the issue of RMB cheques. If you would like to pay by an RMB cashier's order, you may not need to open an RMB bank account depending on whether the bank from which you purchase the cashier's order has such a requirement, which is a matter of internal policy of the bank and may vary between banks.

If you pay by RMB cheque, please make the cheque payable to "Bank of China (Hong Kong) Nominees Limited – Hui Xian REIT Public Offer" .

If you pay by RMB cashier's order, please make the cashier's order payable to "Bank of China (Hong Kong) Nominees Limited – Hui Xian REIT Public Offer".

If you are applying online by means of the **White** Form eIPO service, payment of the application monies can only be made using an internet banking service provided by HSBC, BOCHK or HSB. Payment is required to be made from an RMB bank account maintained at any one of these three banks and there needs to be sufficient RMB in such RMB bank account.

If you are giving electronic application instructions via CCASS, money will be debited from your designated RMB bank account for payment. Full application details can be found in the section headed “How to apply for Hong Kong Public Offering Units” in the Offering Circular.

#### **9. Do I need an RMB bank account in Hong Kong to subscribe for Units in Hui Xian REIT?**

If you apply using a **White** or **Yellow** Form and would like to pay for the subscription monies and related charges and fees by an RMB cheque, you need to have an RMB account. Due to potential internal limits imposed by different banks, investors should check with their banks when making payments via RMB cheques. If you apply using a **White** or **Yellow** Form and would like to pay by an RMB cashier’s order, you may or may not need to open an RMB account depending on whether the bank from which you purchase the cashier’s order has such a requirement, which is a matter of internal policy of the bank.

If you apply by means of the **White** Form eIPO service via [www.eipo.com.hk](http://www.eipo.com.hk), payment of the application monies can only be made using an internet banking service provided by HSBC, BOCHK or HSB. Payment is required to be made from an RMB bank account maintained at any of these three banks and there should be sufficient RMB in such RMB bank account.

If you are a CCASS Investor Participant and you would like to apply by giving electronic application instructions to HKSCC via CCASS, you should make sure you have set up an RMB designated account with CCASS.

However, please note that an RMB bank account needs to be maintained to deposit any refund cheque, to receive an e-Refund payment and dividends/distributions and to settle RMB payments.

As an individual investor, you will be subject to a number of restrictions when you open an RMB bank account or settle RMB payments in Hong Kong, including:

- ◆ RMB bank accounts in Hong Kong are only available to Hong Kong residents; and
- ◆ The daily maximum exchange limit for RMB is RMB20,000 per person.

#### **10. Is there any limit on the amount of RMB that I can acquire?**

The existing permitted conversions in relation to personal customers are up to RMB 20,000 conducted through RMB deposit accounts per person per day or up to RMB 20,000 per transaction per person in banknotes for walk-in personal customers. Accordingly, if you are a personal customer and you envisage applying for Units in Hui Xian REIT whose subscription

price (including associated fees and levies) will exceed RMB 20,000, you will need to accumulate sufficient RMB over an extended period of time. You should also note that some banks have imposed an internal limit (usually RMB80,000) on the balance of the RMB cheque account of their clients or the amount of cheques that their clients can issue in a day and such limit may affect your arrangement of funding for subscribing the Units.

#### **11. Are the brokerage fee, SFC transaction levy and Hong Kong Stock Exchange trading fees also calculated and paid in RMB?**

All subscription monies and related charges and fees, such as brokerage fee, SFC transaction levy and Hong Kong Stock Exchange trading fees shall be paid in RMB. Please consult your own broker for detailed payment arrangements for such fees.

#### **12. When can I apply?**

1. Applicants who choose to apply by means of the **White** Form eIPO service may do so from 9:00 a.m. on Monday, 11 April 2011 until 11:30 a.m. on Tuesday, 19 April 2011. The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, 19 April 2011.
2. CCASS Investor Participants who choose to apply by giving electronic application instructions via CCASS may do so from 9:00 a.m. on Monday, 11 April 2011 until 12:00 noon on Tuesday, 19 April 2011. Please refer to the section headed "How to apply for Hong Kong Public Offering Units" in the Offering Circular for details in relation to the time and dates on which CCASS Clearing Participants or CCASS Custodian Participants can input electronic application instructions via CCASS.
3. Applicants who choose to use a traditional physical **White** Form should note that English and Chinese versions of the Offering Circular, in hard copy format, and **White** Application Forms, are available from the 100 designated branches of the receiving banks on Hong Kong Island, in Kowloon and the New Territories during normal business hours from 9:00 a.m. on Monday, 11 April 2011 to 12:00 noon on Tuesday, 19 April 2011.

The receiving banks are BOCHK, HSBC, CITIC Bank International Limited, HSB, Standard Chartered Bank (Hong Kong) Limited and The Bank of East Asia, Limited. Please refer to the section headed "How to apply for Hong Kong Public Offering Units" in the Offering Circular for further details.

English and Chinese versions of the Offering Circular, in hard copy format, and **Yellow** Application Forms, are available at the Depository Counter of the HKSCC during normal business hours from 9:00 a.m. on Monday, 11 April 2011 to 12:00 noon on Tuesday, 19 April, 2011

### **13. Who is eligible to buy Units in the Hong Kong Public Offering?**

Anyone can apply for the Hong Kong Public Offering Units available for subscription by the public on a **White** or **Yellow** Application Form, or if the applicant or any person(s) for whose benefit the applicant is applying, is an individual, and

- is 18 years of age or older;
- has a Hong Kong address;
- is outside the United States;
- is not a United States Person (as defined in Regulation S); and
- is not a legal or natural person of the People's Republic of China (except qualified domestic institutional investors).

Applicants who wish to apply for the Hong Kong Public Offering Units online through the **White** Form eIPO service must also:

- have a valid Hong Kong identity card number; and
- be willing to provide a valid e-mail address and a contact telephone number.

### **14. Where will the Units of Hui Xian REIT be listed?**

Application has been made for the Units of Hui Xian REIT to be listed on the Main Board of The Stock Exchange of Hong Kong Limited.

### **15. When will the Units of Hui Xian REIT be listed?**

The Units of Hui Xian REIT are expected to be listed on the Main Board of The Stock Exchange of Hong Kong Limited on 29 April 2011.

### **16. When and how will I know how many Units I have been allocated?**

Allocation results are expected to be available from Thursday, 28 April 2011.

Results of allocations will be available through the following channels:

- on Hui Xian REIT's website at [www.huixianreit.com](http://www.huixianreit.com)
- on the HKEx website at [www.hkexnews.hk](http://www.hkexnews.hk);
- on the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk);
- by calling the Hong Kong Public Offering allocation results telephone enquiry line, 852-2862 8669;
- allocation booklets will be available at all of the 100 designated branches of the receiving banks, namely BOCHK, HSBC, CITIC Bank International Limited, HSB, Standard Chartered Bank (Hong Kong) Limited and The Bank of East Asia, Limited.
- please refer to the section headed "How to apply for Hong Kong Public Offering Units" in the Offering Circular for further details.

**17. How will the secondary trading of Units in Hui Xian REIT work? Will the brokerage fee, SFC levy, stamp duty and other trading fees be calculated and paid in RMB? What exchange rates will be used?**

Units in Hui Xian REIT will be traded in RMB and all trading related fees shall be paid in HKD in secondary trading. Such trading related fees payable to the Hong Kong Stock Exchange will be calculated based on the HKD/RMB exchange rate published on the HKEx's website by 11:00 am or earlier on each trading day. Please consult with your own broker for detailed arrangements on how these trading related fees are to be collected.

**18. Will dividends be declared in HKD or RMB?**

It is intended that distributions will be declared and paid in RMB, subject to compliance with applicable legal and regulatory requirements. However, if for any reason Hui Xian REIT is unable to pay dividends in RMB, it has the right to pay them in any other currency, such as US dollars and/ or Hong Kong dollars.

**19. Is there any guarantee of my investment in Hui Xian REIT?**

There is no guarantee provided to investors. Investors may not get back their full investment amount. Please refer to the sections headed "Key Risks of Investment in Hui Xian REIT" and "Risk Factors" of the Offering Circular.

Potential investors are reminded to read the Offering Circular before deciding whether or not to invest in the Units being offered. The Offering Circular alone contains full details of Hui Xian REIT and the Hong Kong Public Offering. The Offering Circular has been published and is available for collection at specified locations. This document does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for the Units being offered. Investors are also reminded that any application for subscription of Units of Hui Xian REIT should be made through **White** Form eIPO service, or by completion of a formal application form, or other procedures prescribed in the Offering Circular. The Manager will not accept application for Units of Hui Xian REIT from investors through means not prescribed in the Offering Circular.