

Unless otherwise defined in this announcement, terms defined in the offering circular (the “**Offering Circular**”) of Hui Xian Real Estate Investment Trust (“**Hui Xian REIT**”) dated 11 April 2011 have the same meanings when used in this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. Potential investors should read the Offering Circular for detailed information about the Offering described below before deciding whether or not to invest in the Units thereby being offered.

The information contained herein does not constitute or form part of any offer of securities for sale in the United States. The Units being offered under the Offering have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**US Securities Act**”), or any state securities laws of the United States and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act. The Hong Kong Public Offering Units are being offered and sold outside the United States to non-U.S. Persons (as defined in Regulation S under the US Securities Act). No public offering of securities will be made by Hui Xian Asset Management Limited (the “**Manager**”) in the United States.

The Securities and Futures Commission of Hong Kong (“**SFC**”), Hong Kong Exchanges and Clearing Limited (“**HKEx**”), The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Potential investors in the Hong Kong Public Offering Units should note that the Hong Kong Underwriters are entitled to terminate their obligations under the Hong Kong Underwriting Agreement by notice in writing to be given by the Joint Lead Underwriters (for themselves and on behalf of the Hong Kong Underwriters) upon the occurrence of any of the events set forth under the section headed “Underwriting — Underwriting Arrangements and Expenses — Grounds for termination by the Hong Kong Underwriters” in the Offering Circular at any time prior to 8:00 a.m. (Hong Kong time) on the scheduled Listing Date (which is currently expected to be on Friday, 29 April 2011).

In connection with the Offering, The Hongkong and Shanghai Banking Corporation Limited, as Stabilising Manager, or any of its affiliates or any person acting for it and on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Units at a level higher than that which might otherwise prevail for a limited period commencing from the day on which the Units commence trading on the Hong Kong Stock Exchange. However, there is no obligation on the Stabilising Manager or any of its affiliates or any person acting for it to conduct any such stabilising action. Such stabilisation, if commenced, will be done by the Stabilising Manager or any of its affiliates or any person acting for it and may be discontinued at any time, and must be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. The Stabilising Manager has been or will be appointed as stabilising manager for the purposes of the Offering and will conduct stabilising activities (if any) on a basis as disclosed in the Offering Circular and equivalent to that required under the Securities and Futures (Price Stabilizing) Rules made under the SFO and, should stabilising transactions be effected in connection with the Offering, this will be at the absolute discretion of the Stabilising Manager. The number of Units being offered in the Offering may be increased by up to and not more than an aggregate of 300,000,000 Units through the exercise of the Over-allotment Option granted to the International Underwriters by Hui Xian Holdings to, among other things, cover over-allocations in the International Offering, which option is exercisable by the Stabilising Manager on behalf of the International Underwriters in consultation with the Joint Bookrunners on one or more occasions at any time from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging Application Forms under the Hong Kong Public Offering. In the event that such Over-allotment Option is exercised, an announcement will be made.



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)

Managed by Hui Xian Asset Management Limited

INITIAL OFFERING

Number of Units under the Offering	: 2,000,000,000 (subject to the Over-allotment Option)
Number of Units under the Hong Kong Public Offering	: 400,000,000 (subject to adjustment)
Number of Units under the International Offering	: 1,600,000,000 (subject to adjustment and the Over-allotment Option)
Maximum Offer Price	: RMB5.58 per Unit, plus brokerage of 1.0%, Hong Kong Stock Exchange trading fee of 0.005% and SFC transaction levy of 0.003%, payable in full on application in RMB and subject to refund
Stock Code	: 87001

Sole Financial Adviser



Joint Bookrunners, Joint Lead Underwriters and Joint Listing Agents



Preliminary approval has been granted by the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Units as described in the Offering Circular. Dealings in the Units on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Friday, 29 April 2011. The Units will be traded in RMB and in board lots of 1,000 Units each. Subject to the granting of the listing of, and permission to deal in, the Units on the Hong Kong Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Units will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other such date as determined by HKSCC. Dealings in the Units on the Hong Kong Stock Exchange will be carried out in RMB. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Manager is initially offering 400,000,000 Hong Kong Public Offering Units, representing 20% of the total number of Units initially being offered in the Offering, for subscription by way of a public offer in Hong Kong at the Offer Price, along with the International Offering of initially 1,600,000,000 Units (subject to adjustment and the Over-allotment Option). The allocation of Units between the Hong Kong Public Offering and the International Offering is subject to adjustment as stated in the paragraph headed “The Hong Kong Public Offering” under the section headed “Structure of the Offering” in the Offering Circular.

In connection with the Offering and in connection with over-allocations in the International Offering, if any, and other stabilising action in respect of the Units, Hui Xian Holdings is expected to grant to the International Underwriters the Over-allotment Option, which will be exercisable by the Stabilising Manager on behalf of the International Underwriters in consultation with the Joint Bookrunners on one or more occasions at any time from the Listing Date up to (and including) the date which is the 30th day after the last day for lodging Application Forms under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, Hui Xian Holdings may be required to sell 300,000,000 Units, representing 15%, of the total number of Units initially available under the Offering, at the Offer Price, to the International Underwriters to be offered to investors as part of the International Offering. In the event that the Over-allotment Option is exercised, an announcement will be made.

The Offer Price is expected to be fixed by agreement between the Joint Bookrunners (on behalf of the Underwriters), Hui Xian Cayman and the Manager on the Price Determination Date. The Price Determination Date is expected to be Tuesday, 19 April 2011. The Offer Price will not be more than RMB5.58 per Unit and is expected to be not less than RMB5.24 per Unit. The Offer Price is expected to fall within the Offer Price range as stated in the Offering Circular unless otherwise announced, as further explained below, at any time prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. Investors applying for the Hong Kong Public Offering Units must pay in RMB, on application, the maximum indicative Offer Price of RMB5.58 for each Unit together with brokerage of 1.0%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005% on each Hong Kong Public Offering Unit subject to refund if the Offer Price is lower than RMB5.58 per Unit. The Joint Bookrunners, on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional, corporate and other investors during the book-building process, and with the consent of Hui Xian Cayman and the Manager, reduce the number of Units being offered under the Offering and/or the indicative Offer Price range below that stated in the Offering Circular at any time on or prior to the morning of the last day for lodging applications under the Hong Kong Public Offering. In such a case, the Manager will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning for the last day for lodging applications under the Hong Kong Public Offering, cause there to be published in The Standard (in English) and Sing Tao Daily (in Chinese) and on the website of the HKEx at www.hkexnews.hk and the website of Hui Xian REIT at www.huixianreit.com of notices of the reduction in the number of Units being offered under the Offering and/or the indicative Offer Price range. Upon issue of such a notice, the number of Units being offered under the Offering and/or the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon by the Joint Bookrunners (on behalf of the Underwriters) with Hui Xian Cayman and the Manager, will be fixed within such revised Offer Price range. Such notice will also include confirmation or revision, as appropriate, of the offer statistics as currently set out in the section headed “Offering Circular

Summary” in the Offering Circular, and any other financial information which may change as a result of such reduction. Before submitting applications for the Hong Kong Public Offering Units, applicants under the Hong Kong Public Offering should note that applications cannot be withdrawn once submitted. However, if the number of Units being offered under the Offering and/or the Offer Price range is reduced, applicants under the Hong Kong Public Offering will be entitled to withdraw their applications unless positive confirmations from the applicants to proceed with their applications are received. If Hui Xian Cayman, the Manager and the Joint Bookrunners (on behalf of the Underwriters), are unable to reach agreement on the Offer Price on or before Tuesday, 26 April 2011, the Offering will not proceed and will lapse.

The Hong Kong Public Offering is conditional on the fulfilment of the conditions as stated in the paragraph headed “Conditions of the Hong Kong Public Offering” under the section headed “Structure of the Offering” in the Offering Circular. If the Hong Kong Public Offering does not become unconditional, all application monies will be returned to the applicants, and in the event that the Offer Price as finally determined is less than the Offer Price of RMB5.58 per Unit initially paid on application, the appropriate portion of the application monies will be refunded, in each case in RMB, without interest and on the terms set out under the paragraphs headed “Refund of Application Monies” in the section headed “How to Apply for Hong Kong Public Offering Units”. Refund payments will also be made in respect of wholly or partially unsuccessful applications in RMB. An RMB bank account needs to be maintained to deposit the refund cheque or receive the e-Refund payment.

Applications for the Hong Kong Public Offering Units will only be considered on the basis of the terms and conditions of the Offering Circular and the related Application Forms. Applicants who wish to be allotted the Hong Kong Public Offering Units in their own names should (i) complete and sign a **WHITE** Application Form; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Public Offering Units allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign a **YELLOW** Application Forms, copies of which, together with the Offering Circular, may be obtained during normal business hours from 9:00 a.m. on Monday, 11 April 2011 until 12:00 noon on Tuesday, 19 April 2011 at the Depository Counter of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbroker, who may have such Application Forms and Offering Circular available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

You may apply for the Hong Kong Public Offering Units only if you have sufficient RMB to pay the application monies and the related brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee.

If you use a **WHITE** or **YELLOW** Application Form and pay your application monies and related charges and fees:

- *By 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. In particular, you should 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.

- *By cashier's order:* you may or 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. The Manager is aware that, as at 7 April 2011, at least CITIC Bank International Limited, The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited, Hang Seng Bank Limited, China Construction Bank (Asia) Corporation Limited, Standard Chartered Bank (Hong Kong) Limited, Bank of Communications Co., Ltd., The Bank of East Asia, Limited, Wing Hang Bank, Limited, Chiyu Banking Corporation Limited and Nanyang Commercial Bank, Ltd., provided RMB cashier's order services.

If you apply online through the designated website of the **White Form eIPO** Service Provider:

- *Using internet banking service:* Payment is required to be made from an RMB bank account maintained at any one of The Hongkong and Shanghai Banking Corporation Limited, Bank of China (Hong Kong) Limited or Hang Seng Bank Limited. Payment amounts and payment instructions are more particularly detailed in www.eipo.com.hk.

If you are a CCASS Investor Participant and you intend to apply for the Hong Kong Public Offering Units by giving **electronic application instructions** to HKSCC via CCASS, you should make sure you have set up an RMB designated bank account with CCASS.

HKEx published on its website (http://www.hkex.com.hk/eng/market/sec_tradinfra/preparermb/preparermb.htm) the Eligible Participants List, which sets out a list of the HKEx's participants who have successfully completed the RMB Readiness Test held by HKEx in March 2011 and confirmed their readiness for dealing and/or clearing transactions in RMB securities. You may access the Eligible Participants List by clicking the weblink http://www.hkex.com.hk/eng/market/sec_tradinfra/PrepareRMB/Documents/RMB_Part_Mar_2011.pdf. Copies of the Eligible Participants List as published on 7 April 2011 will also be made available by the Receiving Banks for collection free of charge upon request at their relevant branches where Application Forms are available for collection although investors are strongly advised to refer to the Eligible Participants List published on the HKEx's website. For details of these branches, see the section headed "How to Apply for Hong Kong Public Offering Units — 3. Applying by using an Application Form — Where to Collect the Application Form" in the Offering Circular.

Any application using a YELLOW Application Form made through a designated CCASS Participant (other than a CCASS Investor Participant) will be rejected 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 as at 9:00 a.m. on the date on which the application lists close.

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, you should note that any application made through a broker or a custodian who is not a CCASS Clearing Participant or a CCASS Custodian Participant named in the Eligible Participants List as published on the HKEx's website as at 9:00 a.m. on the date on which the application lists close will be rejected.

In choosing a stockbroker or a custodian for trading of the Units on the Hong Kong Stock Exchange following the listing of the Units, investors are reminded to refer to the Eligible Participants List as well as other relevant information published by HKEx regarding readiness of its participants for dealing in RMB securities from time to time. CCASS Investor Participants who wish to settle the payment in relation to their trades in the Units using their CCASS Investor Participant account should make sure that they have set up an RMB designated bank account with CCASS.

Information on the Hong Kong Public Offering can also be obtained by calling Hui Xian REIT's Hong Kong Public Offering hotline at +852 2862 8666 from 9:00 a.m. to 9:00 p.m. daily from Monday, 11 April 2011 to Tuesday, 19 April 2011. Operators will be able to answer questions about the Hong Kong Public Offering timetable, the locations where the Offering Circular and Application Forms can be obtained, how to apply for Hong Kong Public Offering Units, and how to obtain allocation results. However, nothing the operators say or do should be construed as investment advice to anybody on the investment merits of acquiring investments in Hui Xian REIT or as an invitation or inducement to anybody to engage in investment activities. If you are in any doubt about the investment in Hui Xian REIT, you shall consult your stockbroker, bank manager, solicitor, professional accountant or other independent professional financial adviser.

Copies of the Offering Circular, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. Monday, 11 April 2011 to 12:00 noon Tuesday, 19 April 2011 from:

1 any of the following addresses of the Hong Kong Underwriters:

CITIC Securities Corporate Finance (HK) Limited	26/F CITIC Tower, 1 Tim Mei Avenue, Central, Hong Kong
The Hongkong and Shanghai Banking Corporation Limited	Level 15, 1 Queen's Road, Central, Hong Kong
BOCI Asia Limited	26th Floor, Bank of China Tower, 1 Garden Road, Hong Kong
BOCOM International Securities Limited	9/F, Man Yee Building, 68 Des Voeux Road Central, Hong Kong
Celestial Capital Limited	21/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
CIMB Securities (HK) Limited	19/F Central Tower, 28 Queen's Road Central, Hong Kong
First Shanghai Securities Limited	19/F, Wing On House, 71 Des Voeux Road Central, Hong Kong
Fulbright Securities Limited	Suite 3213, 32/F One IFC, 1 Harbour View Street, Central, Hong Kong

GF Securities (Hong Kong) Brokerage Limited	Suites 2301–2305, 23/F, Cosco Tower, 183 Queen’s Road Central, Hong Kong
Guotai Junan Securities (Hong Kong) Limited	27/F., Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong
GuocoCapital Limited	12th Floor, The Center, 99 Queen’s Road Central, Hong Kong
Haitong International Securities Company Limited	25th Floor, New World Tower, 16–18 Queen’s Road Central, Hong Kong
Phillip Securities (Hong Kong) Limited	11–12/F, United Centre, 95 Queensway, Hong Kong
Sun Hung Kai International Limited	42/F, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong

2 or any of the following branches of:

(a) **Bank of China (Hong Kong) Limited**

	Branch Name	Address	
Hong Kong Island:	Bank of China Tower Branch	3/F, 1 Garden Road	
	Central District (Wing On House) Branch	71 Des Voeux Road Central	
	409 Hennessy Road Branch	409–415 Hennessy Road, Wan Chai	
	Shek Tong Tsui Branch	534 Queen’s Road West, Shek Tong Tsui	
	Sheung Wan Branch	252 Des Voeux Road Central	
	Wan Chai (Wu Chung House) Branch	213 Queen’s Road East, Wan Chai	
	North Point (Kiu Fai Mansion) Branch	413–415 King’s Road, North Point	
	Taikoo Shing Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing	
	Aberdeen Branch	25 Wu Pak Street, Aberdeen	
	Quarry Bay Branch	Parkvale, 1060 King’s Road, Quarry Bay	
	Kowloon:	Kwun Tong Branch	20–24 Yue Man Square, Kwun Tong
		Telford Gardens Branch	Shop P2 Telford Gardens, Kowloon Bay
		Prince Edward Branch	774 Nathan Road, Kowloon
		Shanghai Street (Mong Kok) Branch	611–617 Shanghai Street, Mong Kok
Yau Ma Tei Branch		471 Nathan Road, Yau Ma Tei	
Tsim Sha Tsui East Branch		Shop G02–03, Inter-Continental Plaza, 94 Granville Road, Tsim Sha Tsui	
Whampoa Garden Branch		Shop G8B, Site 1, Whampoa Garden, Hung Hom	
To Kwa Wan Branch	80N To Kwa Wan Road, To Kwa Wan		
Kowloon Plaza Branch	Unit 1, Kowloon Plaza, 485 Castle Peak Road		

	Festival Walk Branch	Unit LG256, Festival Walk, Kowloon Tong
	Mei Foo Mount Sterling Mall Branch	Shop N47–49 Mount Sterling Mall, Mei Foo Sun Chuen
	Wong Tai Sin Branch	Shop G13, Wong Tai Sin Plaza, Wong Tai Sin
New Territories:	Lucky Plaza Branch	Lucky Plaza, Wang Pok Street, Shatin
	Castle Peak Road (Tsuen Wan) Branch	201–207 Castle Peak Road, Tsuen Wan
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II
	Kau Yuk Road Branch	18–24 Kau Yuk Road, Yuen Long
	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Tai Po Branch	68–70 Po Heung Street, Tai Po Market
	Ma On Shan Plaza Branch	Shop 2103, Level 2, Ma On Shan Plaza, Sai Sha Road, Ma On Shan
	Sheung Shui Branch	136 San Fung Avenue, Sheung Shui
	Securities Services Centre	

(b) The Hongkong and Shanghai Banking Corporation Limited

	Branch Name	Address
Hong Kong Island:	Hong Kong Office	Level 3, 1 Queen's Road Central
	Central Branch	Basement, 29 Queen's Road Central, Central
	Pacific Place Branch	Shop 401, Pacific Place, 88 Queensway
	Aberdeen Centre Branch	Shop 2, G/F, Site I, Aberdeen Centre, Aberdeen
	Chai Wan Branch	Shop No. 1–11, Block B, G/F, Walton Estate, Chai Wan
	North Point Branch	G/F, Winner House, 306–316 King's Road, North Point
	Des Voeux Road Central Branch	China Insurance Group Building, 141 Des Voeux Road Central
	Des Voeux Road West Branch	Western Centre, 40–50 Des Voeux Road West
	The Westwood Branch	LG01–3, LG Floor, The Westwood, 8 Belcher's Street
	Causeway Bay Branch	1/F, Causeway Bay Plaza 2, 463–483 Lockhart Road
	Hay Wah Building Branch	G/F, Hay Wah Building, 71–85 Hennessy Road, Wan Chai
	Hopewell Centre Branch	Shops 2A, 2/F, Hopewell Centre, 183 Queen's Road East, Wan Chai

Kowloon:	Festival Walk Branch	Shop LG1–37, Festival Walk, 80 Tat Chee Avenue, Kowloon Tong
	Kwun Tong Branch	No. 1, Yue Man Square, Kwun Tong
	Telford Gardens Branch	Shop Unit P16, Block G, Telford Plaza I, Kowloon Bay
	Kowloon City Branch	1/F, 18 Fuk Lo Tsun Road, Kowloon City
	Mei Foo Sun Chuen Branch	79, Broadway Stage 4, Mei Foo Sun Chuen
	Mong Kok Branch	Basement & U/G, 673 Nathan Road, Mong Kok
	Tin On Building Branch	777–779 Cheung Sha Wan Road
	Hung Hom Branch	G/F, Hung Hom Commercial Centre, 37–39 Ma Tau Wai Road, Hung Hom
	238 Nathan Road Branch	Shop No. 1, 1/F, 238 Nathan Rd
	Tsim Sha Tsui Branch	Basement & 1/F, 82–84 Nathan Road, Tsim Sha Tsui
New Territories:	Citywalk Branch	Shops G21–22, Citywalk, 1 Yeung Uk Road, Tsuen Wan
	Kwai Hing Branch	Shop 2, 3/F, Sun Kwai Hing Plaza, 166–174 Hing Fong Road, Kwai Chung
	Tuen Mun Town Plaza Branch	Shop 1, UG/F, Shopping Arcade Phase II, Tuen Mun Town Plaza, Tuen Mun
	Shatin Plaza Branch	Shop 49, Level 1, Shatin Plaza, 21–27 Sha Tin Centre Street, Sha Tin
	Sheung Shui Centre Branch	Shop 1024–1028 & 1030–1031, Level 1, Sheung Shui Centre, Sheung Shui
	Tai Po Branch	54–62 Kwong Fuk Road, Tai Po
	Yuen Long Branch	G/F, HSBC Building Yuen Long, 150–160 Castle Peak Road, Yuen Long
	East Point City Branch	Shop No. 198, East Point City, 8 Chung Wa Road, Tseung Kwan O

(c) CITIC Bank International Limited

	Branch Name	Address
Hong Kong Island:	Main Branch	232 Des Voeux Road Central
	Lippo Centre Branch	Lippo Centre, 89 Queensway
	Des Voeux Road Central Branch	The Chinese Bank Building, 61–65 Des Voeux Road Central
	North Point Branch	Shop B3, G/F, Hang Ying House, 318–328 King’s Road
	Leighton Road Branch	G/F, 46 Leighton Road, Causeway Bay
Kowloon:	Tsim Sha Tsui Branch	Shop 3&5, G/F, Mass Resources Development Building 12–16 Humphreys Avenue, Tsim Sha Tsui

	Kwun Tong Branch	Shops 4–6, G/F, Yue Man Centre, 300–302 Ngau Tau Kok Road, Kwun Tong
	Kowloon City Branch	G/F & M/F, 29–31 Fuk Lo Tsun Road, Kowloon City
	Hung Hom Branch	61–63 Wuhu Street
New Territories:	Tsuen Wan Branch	Shop C & 1/F, Shui Sang Building, 13–19 Chung On Street, Tsuen Wan

(d) Hang Seng Bank Limited

	Branch Name	Address
Hong Kong Island:	Head Office	83 Des Voeux Road Central
	Wanchai North Branch	Shop 3, G/F, Causeway Centre, 28 Harbour Road, Wanchai
	Des Voeux Road West Branch	52 Des Voeux Road West
	North Point Branch	335 King's Road, North Point
Kowloon:	Tsimshatsui Branch	18 Carnarvon Road, Tsimshatsui
	Yaumati Branch	363 Nathan Road, Yaumati
	Kowloon Main Branch	618 Nathan Road, Mongkok
	Hung Hom Branch	21 Ma Tau Wai Road, Hunghom
New Territories:	Shatin Branch	Shop 18, Lucky Plaza, Wang Pok Street, Shatin
	Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan

(e) Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island:	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central, Central
	Causeway Bay Branch	G/F, Yee Wah Mansion, 38–40A Yee Wo Street, Causeway Bay
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F, Lee Wing Building, No. 156–162 Hennessy Road, Wanchai
Kowloon:	Cheung Sha Wan Branch	828 Cheung Sha Wan Road, Cheung Sha Wan
	Tsimshatsui Branch	G/F, 10 Granville Road, Tsimshatsui
	Kwun Tong Hoi Yuen Road 68 Nathan Road Branch	G/F, Fook Cheong Building, No. 63 Hoi Yuen Road, Kwun Tong Basement, Shop B1, G/F Golden Crown Court, 66–70 Nathan Road, Tsimshatsui

	Yaumatei Branch	G/F–1/F, Ming Fong Building, 564 Nathan Road, Yaumatei
New Territories:	Metroplaza Branch	Shop No. 175–176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Maritime Square Branch	Shop 308E, Level 3, Maritime Square, Tsing Yi

(f) The Bank of East Asia, Limited

	Branch Name	Address
Hong Kong Island:	Main Branch	10 Des Voeux Road Central
	Wanchai Branch	Shop A–C, G/F, Easey Commercial Building, 253–261 Hennessy Road
	Shauiwan Branch	G/F, Ka Fook Building, 289–293 Shau Kei Wan Road
	Kennedy Town Centre Branch	Shop D, G/F, Kennedy Town Centre, 23 Belcher’s Street
Kowloon:	Mongkok Branch	638–640 Nathan Road
	Waterloo Road Branch	Shop A, G/F, Richland House, 77B & 77C Waterloo Road
	Kwun Tong Branch	7 Hong Ning Road
New Territories:	Tai Wai Branch	16–18 Tai Wai Road, Cheung Fung Mansion, Shatin
	Tai Po Plaza Branch	Units 49–52, Level 1, Tai Po Plaza
	Tsuen Wan Branch	239–243 Sha Tsui Road

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which RMB cheques or RMB cashier’s orders, payable to “Bank of China (Hong Kong) Nominees Limited — Hui Xian REIT Public Offer”, should be securely stapled) should be deposited in the special collection boxes provided at any of the branches of the Receiving Banks referred to above at the following times on the following dates:

Monday, 11 April 2011 — 9:00 a.m. to 4:30 p.m.
Tuesday, 12 April 2011 — 9:00 a.m. to 4:30 p.m.
Wednesday, 13 April 2011 — 9:00 a.m. to 4:30 p.m.
Thursday, 14 April 2011 — 9:00 a.m. to 4:30 p.m.
Friday, 15 April 2011 — 9:00 a.m. to 4:30 p.m.
Saturday, 16 April 2011 — 9:00 a.m. to 1:00 p.m.
Monday, 18 April 2011 — 9:00 a.m. to 4:30 p.m.
Tuesday, 19 April 2011 — 9:00 a.m. to 12:00 noon

Applicants applying by **White Form eIPO** may submit application to the **White Form eIPO** Service Provider through the designated website www.eipo.com.hk from 9:00 a.m. on Monday, 11 April 2011 until 11:30 a.m. on Tuesday, 19 April 2011 or such later time as described in the section headed “How to Apply for Hong Kong Public Offering Units — Effect of Bad Weather on the Opening of the Application Lists” in the Offering Circular (24 hours daily, except on the last application day). 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, the last application day. Applicants will not be permitted to submit applications to the **White Form eIPO** Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Investors can apply for Hong Kong Public Offering Units by giving **electronic application instructions** to HKSCC via CCASS as follows:

- 1 CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). They should make sure they have set up an RMB designated bank account with CCASS, otherwise their applications will be rejected. HKSCC can also input **electronic application instructions** on behalf of CCASS Investor Participants if they go to the Customer Service Centre of HKSCC at 2nd Floor, Infinitus Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Offering Circulars are also available for collection at the Customer Service Centre of HKSCC; and
- 2 those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Public Offering Units on their behalf. In choosing their brokers or custodian, non-CCASS Investor Participants are strongly advised to refer to the Eligible Participants List published on the HKEx’s website (http://www.hkex.com.hk/eng/market/sec_tradinfra/preparermb/preparermb.htm), which sets out a list of the participants of HKEx who have successfully completed the RMB Readiness Test held by HKEx in March 2011 and confirmed their readiness for dealing and/or clearing transactions in RMB securities. Copies of the Eligible Participants List as published on 7 April 2011 will also be made available by the Receiving Banks for collection free of charge upon request at their relevant branches where Application Forms are available for collection although investors are strongly advised to refer to the Eligible Participants List published on the HKEx’s website. For details of these branches, see the section headed “How to Apply for Hong Kong Public Offering Units — 3. Applying by using an Application Form — Where to Collect the Application Form” in the Offering Circular. Any application not made through a CCASS Clearing Participant or a CCASS Custodian Participant named in the Eligible Participants List as published on the HKEx’s website as at 9:00 a.m. on the date on which the application lists close will be rejected.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, 11 April 2011 — 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 12 April 2011 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, 13 April 2011 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, 14 April 2011 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Friday, 15 April 2011 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Saturday, 16 April 2011 — 8:00 a.m. to 1:00 p.m.⁽¹⁾
Monday, 18 April 2011 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, 19 April 2011 — 8:00 a.m.⁽¹⁾ to 12:00 noon

⁽¹⁾ These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, 11 April 2011 until 12:00 noon on Tuesday, 19 April 2011 (24 hours daily, except the last application day).

Subject to the terms and conditions set out in the Offering Circular and the Application Forms relating thereto, applications must be received no later than 12:00 noon on Tuesday, 19 April 2011 (or if the application lists are not open on that day, then by 12:00 noon on the next day the lists are open). Please see the section headed “How to Apply for Hong Kong Public Offering Units” in the Offering Circular for further details. No receipt will be issued for application monies.

The application lists will open from 11:45 a.m. to 12:00 noon on Tuesday, 19 April 2011 (or such later date as may apply in case of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal being in force as described in the section headed “How to Apply for Hong Kong Public Offering Units — Effect of Bad Weather on the Opening of the Application Lists” in the Offering Circular).

It should be noted that multiple or suspected multiple applications and any application for more than 50% of the 400,000,000 Units initially included in the Hong Kong Public Offering (that is, 200,000,000 Units) will be rejected. Each applicant under the Hong Kong Public Offering will also be required to give an undertaking and confirmation in the Application Form submitted by him that he and any person(s) for whose benefit he is making the application have not applied for or taken up or indicated an interest in and will not apply for or take up, or indicate an interest in any International Offering Units under the International Offering, nor otherwise participate in the International Offering, and such applicant’s application will be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be) or such applicant has been or will be placed or allotted Units under the International Offering.

The total number of the Units available under the Hong Kong Public Offering (after taking into account any reallocation of the Units between the Hong Kong Public Offering and the International Offering) is to be divided into two pools for allocation purposes: 200,000,000 Hong Kong Public Offering Units in Pool A and 200,000,000 Hong Kong Public Offering Units in Pool B. The Hong Kong Public Offering Units in Pool A will be allocated on an equitable basis to successful applicants

who have applied for the Hong Kong Public Offering Units with an aggregate subscription price (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable thereon) of RMB4,200,000 (representing HK\$5 million converted into RMB at the exchange rate set by the PBOC for foreign exchange transactions prevailing on 7 April 2011 of RMB0.84190 to HK\$1.00, rounded to the nearest one hundred thousand) or less. The Hong Kong Public Offering Units in Pool B will be allocated on an equitable basis to successful applicants who have applied for the Hong Kong Public Offering Units with an aggregate subscription price (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable thereon) of more than RMB4,200,000 (representing HK\$5 million converted into RMB at the exchange rate set by the PBOC for foreign exchange transactions prevailing on 7 April 2011 of RMB0.84190 to HK\$1.00, rounded to the nearest one hundred thousand) and up to the total value of Pool B. Investors should be aware that applications in Pool A and applications in Pool B may receive different allocation ratios. Where either of the pools is undersubscribed, the surplus Hong Kong Public Offering Units will be transferred to satisfy demand in the other pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for the Units means the price payable on application therefor (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of the Units from either pool A or pool B but not from both pools.

It is expected that the Offer Price, the level of indication of interest in the International Offering, the results of applications and the basis of allotment of Hong Kong Public Offering Units, and the final number of Hong Kong Public Offering Units, Pool A and Pool B, respectively, will be published on Thursday, 28 April 2011 in The Standard (in English) and Sing Tao Daily (in Chinese) and on the website of the HKEx at www.hkexnews.hk and the website of Hui Xian REIT at www.huixianreit.com.

Results of allocations for the Hong Kong Public Offering, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Public Offering Units successfully applied for under **WHITE** and **YELLOW** Application Forms, by **White Form eIPO** and by giving **electronic application instructions** to HKSCC via CCASS, will be made available at the times and dates and in the manner specified below:

- Results of allocations for the Hong Kong Public Offering can be found in the announcement of Hui Xian REIT to be posted on the website of Hui Xian REIT at www.huixianreit.com and the website of the HKEx at www.hkexnews.hk by no later than 9:00 a.m. on Thursday, 28 April 2011;
- Results of allocations for the Hong Kong Public Offering will be available from the designated results of allocations website at www.iporeresults.com.hk on a 24-hour basis from 8:00 a.m. on Thursday, 28 April 2011 to 12:00 midnight on Wednesday, 4 May 2011. Search by ID function will be available on the Hong Kong Public Offering results of allocations website at www.iporeresults.com.hk, or via a hyperlink from Hui Xian REIT’s website at www.huixianreit.com to the Hong Kong Public Offering results of allocations website at www.iporeresults.com.hk. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;

- Results of allocations will be available from the Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Public Offering Units allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Thursday, 28 April 2011 to Sunday, 1 May 2011; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches from Thursday, 28 April 2011 to Saturday, 30 April 2011 at all the receiving bank branches at the addresses set out in the section headed “How to Apply for Hong Kong Public Offering Units — Applying by using an Application Form — Where to Collect the Application Forms” in the Offering Circular.

If applicants are not allotted any Units or their applications are successful only in part, or if their applications are successful and the Offer Price as finally determined is less than the Maximum Offer Price, the whole or an appropriate portion of the application monies, together with the related brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee, will be returned to them in RMB in the form of a refund cheque or an e-Refund payment. An RMB bank account needs to be maintained to deposit the refund cheque or receive the e-Refund payment. If the applications are successful in whole or in part, applicants would need to maintain an RMB bank account to deposit or receive the distributions made by Hui Xian REIT in RMB.

Refund cheques in RMB for surplus application monies (if any) under **WHITE** or **YELLOW** Application Forms and Unit certificates for successful applicants under **WHITE** Application Forms and **White Form eIPO** will be posted and/or available for collection (as the case may be) on Thursday, 28 April 2011. Refund monies for applicants applying by giving **electronic application instructions** to HKSCC via CCASS will be credited to the designated bank accounts of the relevant CCASS Investor Participants or the designated bank account of your broker or custodian on Thursday, 28 April 2011.

Applicants on **White Form eIPO** or **WHITE** Application Forms for 1,000,000 Hong Kong Public Offering Units or more who have indicated in their **WHITE** Application Forms that they wish to collect Unit certificates (where applicable) personally, may collect Unit certificates (where applicable) from the Hong Kong Unit Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, 28 April 2011 or any other date notified by the Manager in the newspapers as the date of despatch/collection of Unit certificates/e-Refund payment instructions/refund cheques. Applicants being individuals who opt for personal collection cannot authorise any other person to make collection on their behalf. Corporate applicants which opt for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations’ chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Unit Registrar, Computershare Hong Kong Investor Services Limited. Uncollected Unit certificates (where applicable) will be despatched by ordinary post to the addresses specified in the relevant **WHITE** Application Forms or **White Form eIPO** application at the applicants’ own risk.

In relation to applicants on **WHITE** Application Forms or **White Form eIPO** for 1,000,000 Hong Kong Public Offering Units or more who have not indicated on their Application Forms for personal collection and applicants for less than 1,000,000 Hong Kong Public Offering Units, their Unit certificates (where applicable) will be sent to the addresses on the **WHITE** Application Forms or **White Form eIPO** application on Thursday, 28 April 2011 by ordinary post at the applicants' own risk.

For applicants who apply through **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to the application payment account in the form of an e-Refund payment. Applicants who apply through **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the address as specified on their **White Form eIPO** application in the form of refund cheque(s), by ordinary post at their own risk.

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS and your application is wholly or partially successful, your Unit certificate will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form on Thursday, 28 April 2011 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Public Offering Units allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Manager on Thursday, 28 April 2011 (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC via CCASS, they can also check the application results via the CCASS Phone System and CCASS Internet System) and report any discrepancies to HKSCC before 5:00 p.m. on Thursday, 28 April 2011 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Hong Kong Public Offering Units to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Public Offering Units credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC via CCASS) the amount of refund money (if any) credited to your designated RMB bank account.

Applicants who apply for 1,000,000 Hong Kong Public Offering Units or more on **WHITE** or **YELLOW** Application Form and have indicated in their application their intention to collect their refund cheque(s) (where applicable) from Hong Kong Unit Registrar, Computershare Hong Kong Investor Services Limited in person, the procedure for collection of refund cheques is the same as that for collection of Unit certificates by **WHITE** Application Form applicants who apply for 1,000,000 Hong Kong Public Offering Units or more and have indicated in their application that they wish to collect Unit certificates personally.

For applicants who apply for (i) less than 1,000,000 Hong Kong Public Offering Units using a **WHITE** or **YELLOW** Application Form or (ii) 1,000,000 Hong Kong Public Offering Units or more but have not indicated in their application that they will collect their refund cheque(s) (where applicable) in person, it is expected that their refund cheque(s) (where applicable) will be sent to the address in their application on Thursday, 28 April 2011, by ordinary post and at their own risk.

Unit certificates will only become valid at 8:00 a.m. on Friday, 29 April 2011 provided that the Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Grounds for Termination by the Hong Kong Underwriters” in the Offering Circular has not been exercised.

Dealings in the Units on the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Friday, 29 April 2011. The Units will be traded in RMB and in board lots of 1,000 Units each.

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

Hong Kong, 11 April, 2011

As at the date of this announcement, the executive Directors of the Manager are Mr. Chu Stephen Henry and Mr. Kwan Man Fai, Louis, the non-executive Directors of the Manager are Mr. Kam Hing Lam, Mr. Ip Tak Chuen, Edmond, Mr. Lim Hwee Chiang and Mr. Yin Ke, and the independent non-executive Directors are Mr. Cheng Hoi Chuen, Vincent, Mr. Lee Chack Fan and Mr. Choi Koon Shum, Jonathan.

*Please also refer to the published version of this announcement in **The Standard**.*