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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

(1) COMPLETION OF CONNECTED PARTY TRANSACTIONS RELATING TO THE PROPOSED ACQUISITION OF THE CHONGQING PROPERTY AND (2) ISSUANCE OF MANAGER ACQUISITION FEE UNITS

The Board is pleased to announce that the Acquisition has been completed on 2 March 2015.

At Completion, the Purchaser paid to the Vendors an aggregate of HK\$4,910,325,735.58 which is the HK\$ Equivalent of the Pro Forma Adjusted Asset Value, of which HK\$233,825,882.40 is the Total Loan Consideration and HK\$4,676,499,853.18 is the Initial Share Consideration (being the HK\$ Equivalent of the Pro Forma Adjusted Asset Value less the Total Loan Consideration).

The Board also announces that on 2 March 2015, the REIT Manager received 11,268,011 Manager Acquisition Fee Units as payment to the REIT Manager of the Manager's Acquisition Fee in the amount of RMB39.1 million. The Manager Acquisition Fee Units were issued at a price of RMB3.47 per Unit.

The issue of the Manager Acquisition Fee Units (including the issue price and the number of the Manager Acquisition Fee Units) is in accordance with the terms of the Trust Deed. As the amount of the Manager's Acquisition Fee is calculated based on the Attributable Value of the Chongqing Property, no further adjustment will be made to the amount of the Manager's Acquisition Fee.

The REIT Manager held 14,847,021 Units immediately before the issuance of the Manager Acquisition Fee Units. Immediately after the issuance of the Manager Acquisition Fee Units, the REIT Manager holds 26,115,032 Units, representing approximately 0.49% of the total number of Units then in issue.

Reference is made to (i) the circular dated 10 November 2014 issued by the REIT Manager, as manager of Hui Xian REIT, to the Unitholders in relation to (1) the Acquisition; (2) certain continuing connected party transactions of Hui Xian REIT Group; and (3) the issuance of the Manager Acquisition Fee Units (the “**Circular**”); and (ii) the announcement dated 28 November 2014 in respect of the results of the EGM held on 28 November 2014. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated in this announcement.

Completion of the Acquisition

The Board is pleased to announce that all the Conditions Precedent have been fulfilled and the Acquisition has been completed on 2 March 2015.

As intended, the Purchaser has nominated Chongqing Overseas Investment Limited (a Special Purpose Vehicle incorporated in the British Virgin Islands) to hold the Sale Shares and take up the Sale Loans.

At Completion, the Purchaser paid to the Vendors an aggregate of HK\$4,910,325,735.58 which is the HK\$ Equivalent (calculated as at 5 February 2015, being 15 Business Days before the date of Completion) of the Pro Forma Adjusted Asset Value, of which HK\$233,825,882.40 is the Total Loan Consideration and HK\$4,676,499,853.18 is the Initial Share Consideration (being the HK\$ Equivalent of the Pro Forma Adjusted Asset Value less the Total Loan Consideration).

According to the Sale and Purchase Agreement and as mentioned in the Circular, the Consideration is equivalent to the aggregate of (i) the Adjusted Asset Value of the Target Group as at Completion and (ii) the Final Net Distribution, subject to the Overall RMB Cap of RMB4,100 million.

Within 150 days after Completion, the Certifying Accountants will provide, inter alia, a certified statement of the Certified Sum (being the amount equal to the HK\$ Equivalent on the date of Completion of the Adjusted Asset Value as at the date of Completion less the Total Loan Consideration) and a certified statement of the Final Net Distribution. The difference between the Certified Sum and the Initial Share Consideration will be paid by the Purchaser or the Vendors (as the case may be) as an adjustment between the Vendors and the Purchaser within 10 Business Day of the delivery of the certified statements and the Final Net Distribution will be paid by the Purchaser to the Vendors on or before 30 September 2015, provided that the Consideration is subject to the Overall RMB Cap of RMB4,100 million.

The REIT Manager will announce the respective amount of the Certified Sum and the Final Net Distribution after the relevant amount has been finalised.

Issuance of Manager Acquisition Fee Units

As mentioned in the Circular, the REIT Manager is entitled to receive the Manager's Acquisition Fee in the amount of RMB39.1 million which is equivalent to 1% of the Attributable Value of the Chongqing Property (being RMB3,910 million). The REIT Manager had elected to receive the Manager's Acquisition Fee entirely in the form of Units and such election was approved by the Independent Unitholders by way of Ordinary Resolutions at the EGM held on 28 November 2014.

On 2 March 2015, the REIT Manager received 11,268,011 Manager Acquisition Fee Units as payment to the REIT Manager of the Manager's Acquisition Fee. In accordance with the terms of the Trust Deed, the Manager Acquisition Fee Units were issued at the price of RMB3.47 per Unit, which is the average closing price of Units in the 10 trading days of the Stock Exchange immediately prior to the date of Completion (that is, 2 March 2015).

The issue of the Manager Acquisition Fee Units (including the issue price and the number of the Manager Acquisition Fee Units) is in accordance with the terms of the Trust Deed. As the amount of the Manager's Acquisition Fee is calculated based on the Attributable Value of the Chongqing Property, no further adjustment will be made to the amount of the Manager's Acquisition Fee.

The REIT Manager held 14,847,021 Units immediately before the issuance of the Manager Acquisition Fee Units. Immediately after the issuance of the Manager Acquisition fee Units, the REIT Manager holds 26,115,032 Units, representing approximately 0.49% of the total number of Units then in issue.

General

This announcement is made pursuant to paragraphs 10.4(d) and 10.4(k) of the REIT Code.

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
Kam Hing Lam
Chairman of the Manager

Hong Kong, 2 March 2015

As at the date of this announcement, the Directors of the REIT Manager are Mr. Kam Hing Lam (Chairman and non-executive Director); Mr. Cheung Ling Fung, Tom and Mr. Lee Chi Kin, Casey (executive Directors); Mr. Ip Tak Chuen, Edmond, Mr. Lim Hwee Chiang and Mr. Yin Ke (with Mr. Pang Shuen Wai, Nichols being his alternate director)(non-executive Directors); and Mr. Cheng Hoi Chuen, Vincent, Professor Lee Chack Fan and Dr. Choi Koon Shum, Jonathan (independent non-executive Directors).