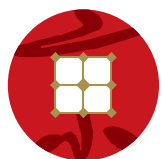


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HUI XIAN REIT
匯賢產業信託

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
匯賢房託管理有限公司

FINAL PAYMENT IN RESPECT OF THE CONNECTED PARTY TRANSACTIONS RELATING TO THE ACQUISITIONS OF THE CHONGQING HOTEL AND THE CHENGDU HOTEL

THE CHONGQING ACQUISITION

Pursuant to the Chongqing SPA, the Chongqing Certifying Accountants had provided to the Chongqing Vendor and the Chongqing Purchaser, inter alia, a certified statement of the Chongqing Certified Sum (being an amount equal to the HK\$ Equivalent on the date of Chongqing Completion of the Chongqing Adjusted Asset Value as at the date of Chongqing Completion less the Chongqing Share Consideration). According to the Chongqing Certified Statement, the Chongqing Certified Sum is HK\$283,362,826.

As the Chongqing Certified Sum is lower than the Initial Chongqing Loan Consideration by HK\$825,571.36, pursuant to the Chongqing SPA, the Chongqing Vendor will pay to the Chongqing Purchaser an amount equal to the shortfall amount, being HK\$825,571.36, on or before 11 September 2017.

THE CHENGDU ACQUISITION

Pursuant to the Chengdu SPA, the Chengdu Vendor and the Chengdu Purchaser had jointly procured the preparation of the Chengdu Completion Balance Sheet together with a computation of the Chengdu Completion NAV. According to the Computation, the Chengdu Completion NAV is RMB18,063,766.66.

As the Chengdu Completion NAV is positive, according to the Chengdu SPA, the Chengdu Vendor is not required to make any cash payment to the Chengdu Purchaser to make good any shortfall, and the Chengdu Purchaser is also not required to pay the Chengdu Vendor any sum in addition to the Chengdu Consideration.

Reference is made to (i) the announcement dated 9 January 2017 (the “**Acquisitions Announcement**”) issued by Hui Xian Asset Management Limited in its capacity as the manager of Hui Xian REIT (the “**Manager**”) in relation to, among other things, the Chongqing Acquisition and the Chengdu Acquisition, (ii) the announcement dated 28 February 2017 issued by the Manager in relation to the completion of the Chongqing Acquisition, and (iii) the announcement dated 8 March 2017 issued by the Manager in relation to the completion of the Chengdu Acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Acquisitions Announcement.

THE CHONGQING ACQUISITION

Pursuant to the Chongqing SPA, the Chongqing Certifying Accountants, Deloitte Touche Tohmatsu Certified Public Accountants had provided to the Chongqing Vendor and the Chongqing Purchaser, inter alia, a certified statement of the Chongqing Certified Sum (being an amount equal to the HK\$ Equivalent on the date of Chongqing Completion of the Chongqing Adjusted Asset Value as at the date of the Chongqing Completion less the Chongqing Share Consideration). As mentioned in the Acquisitions Announcement,

- (a) if the Chongqing Certified Sum is higher than the Initial Chongqing Loan Consideration, the Chongqing Purchaser will pay to the Chongqing Vendor an amount equal to the excess amount; and
- (b) if the Chongqing Certified Sum is lower than the Initial Chongqing Loan Consideration, the Chongqing Vendor will refund to the Chongqing Purchaser an amount equal to the shortfall amount.

According to the Chongqing Certified Statement, the Chongqing Certified Sum is HK\$283,362,826. As the Chongqing Certified Sum is lower than the Initial Chongqing Loan Consideration by HK\$825,571.36, pursuant to the Chongqing SPA, the Chongqing Vendor will refund to the Chongqing Purchaser an amount equal to the shortfall amount, being HK\$825,571.36, on or before 11 September 2017.

THE CHENGDU ACQUISITION

Pursuant to the Chengdu SPA, the Chengdu Vendor and the Chengdu Purchaser had jointly procured the preparation of the Chengdu Completion Balance Sheet together with a computation of the Chengdu Completion NAV on the basis of the Chengdu Completion Balance Sheet (excluding the carrying value of the Chengdu Hotel and deferred tax asset or liability in respect of capital allowance/depreciation, tax loss and change in valuation of the Chengdu Hotel (if any), and without taking into account the borrowing and outstanding interest thereon of Chengdu Changtian) (the “**Computation**”). As mentioned in the Acquisitions Announcement,

- (a) if the Chengdu Completion NAV is negative, the Chengdu Vendor will make a cash payment equal to the HK\$ Equivalent of 69% of the shortfall, and
- (b) if the Chengdu Completion NAV is positive, the Chengdu Purchaser will not be required to pay the Chengdu Vendor any sum in addition to the Chengdu Consideration.

According to the Computation, the Chengdu Completion NAV is RMB18,063,766.66. As the Chengdu Completion NAV is positive, according to the Chengdu SPA, the Chengdu Vendor is not required to make any cash payment to the Chengdu Purchaser to make good any shortfall, and the Chengdu Purchaser is also not required to pay the Chengdu Vendor any sum in addition to the Chengdu Consideration.

By order of the board of
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, 28 August 2017

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 and Mr. LEE Chi Kin, Casey (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).