



**HUI XIAN** REIT

匯賢產業信託

## **Press Release**

### **Hui Xian REIT Appoints New Project Development Team To Actively Seek Investment Opportunities in China**

(20 July, 2011 – Hong Kong) – Hui Xian Asset Management Limited (“Hui Xian”), the management company of Hui Xian REIT, is pleased to announce the formation of a new Project Development team to seek investment opportunities for Hui Xian REIT. The team will comprise a Project Development Director, Mr Casey Lee, and two Deputy Project Development Directors, Mr Tommy Hui and Mr Kenneth Chu. The team will play a proactive role in further developing Hui Xian REIT’s portfolio of investments in the PRC.

The newly appointed team all possess extensive experience in the Chinese property sector. All three of them also hold the position of Business Development Manager, China Hotels, for Cheung Kong (Holdings) Limited (“Cheung Kong”). Mr Lee has been responsible for Cheung Kong’s investment in the prestigious Sheraton Shenyang Lido Hotel, which has been rated “Best Business Hotel” in Shenyang by *Business Traveller China* for the past four years. Mr Hui is also the General Manager of Lido Hotel Company Limited in Beijing, which owns Lido Place. It was the first complex in Beijing to feature offices, serviced apartments, a shopping mall, a clubhouse, international schools and a hotel, the award-winning Metropark Lido Hotel. Mr Chu has been responsible for Cheung Kong’s investment in Sheraton Chengdu Lido Hotel, which has earned the distinction of “Best Business Hotel” in Chengdu by *Business Traveller China* for the past six years.

Mr H L Kam, Chairman of Hui Xian Asset Management Limited, said, “I am pleased to add to our strong existing team at Hui Xian REIT with the establishment of this new specialised Project Development division.”

Mr Kam added, “The establishment of this new team, reflecting our commitment to growing the portfolio of Hui Xian REIT in the PRC, brings together three capable

executives from Cheung Kong. I have every confidence in the members of our new team, all of whom I have worked with for over 10 years.”

Mr Kam concluded, “Following our early loan retirement on 1 July, Hui Xian REIT is now free from debt and there is no pledge on the property. According to Hong Kong’s current REIT code, Hui Xian is allowed to borrow up to 45% of its total gross asset value. We believe that the greater financial capability and borrowing power will further strengthen our acquisition and expansion capabilities. We are currently in serious discussions with several parties with regard to potential acquisitions. We will continue to proactively seek additional properties in the PRC, which would provide attractive long-term cash flows and yields for Hui Xian REIT.”

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#### Photo Caption

Hui Xian Asset Management Limited has formed a new Project Development team to seek investment opportunities for Hui Xian REIT. Pictured here are Mr H L Kam, Chairman (centre); Mr James Wong, Deputy Chief Operating Officer (far left); Mr Casey Lee, Project Development Director (second from right); as well as Deputy Project Development Directors, Mr Tommy Hui (far right) and Mr Kenneth Chu (second from left)

