

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited 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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any Units.



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

ELECTION BY THE MANAGER FOR BASE FEE AND VARIABLE FEE TO BE PAID BY WAY OF CASH AND UNITS IN HUI XIAN REAL ESTATE INVESTMENT TRUST

On 5 January 2024, the Manager notified the Trustee in writing of its election for the Base Fee and the Variable Fee for the year ending 31 December 2024 to be paid to the Manager in the form of cash as to 50% and in the form of Units as to 50%.

Pursuant to the Trust Deed, the Manager is entitled to make an election for the payment of the Base Fee and the Variable Fee, in respect of any real estate of Hui Xian REIT for the period after 31 December 2011, in the form of cash and/or Units. The Trust Deed also provides that the Manager shall make such election, including (if applicable) the respective percentages of each of the Base Fee and the Variable Fee to be paid in cash and in Units, annually on or before 15 January of each year by way of notice in writing to the Trustee and an announcement to the Unitholders.

In accordance with the terms of the Trust Deed, on 5 January 2024, the Manager notified the Trustee in writing of the Manager's election for the Base Fee and the Variable Fee, in respect of the real estates of Hui Xian REIT for the year ending 31 December 2024, to be paid to the Manager in the form of cash as to 50% and in the form of Units as to 50%. Such election was approved by the board of directors of the Manager (the "**Board**") on 5 January 2024.

Under the Trust Deed, such election is irrevocable during the calendar year in respect of which it was made. In the event that the Manager fails to make such an election in any calendar year, the most recent valid election made by the Manager in a prior calendar year shall apply.

This announcement is made pursuant to Clause 14.1 of the Trust Deed.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“Base Fee”	the base fee, being 0.3% per annum of the Property Values (as defined in the Trust Deed) at the relevant time, payable to the Manager pursuant to the Trust Deed
“Hui Xian REIT”	Hui Xian Real Estate Investment Trust
“Manager”	Hui Xian Asset Management Limited 滙賢房託管理有限公司, as manager of Hui Xian REIT
“Property Manager”	the property manager to which the Manager has delegated the property management functions in respect of any real estate of Hui Xian REIT held directly by the Trustee or indirectly held by the Trustee through a special purpose vehicle
“Property Manager’s Fee”	the fee periodically charged by the Property Manager from time to time in accordance with the relevant management agreement pursuant to which the Property Manager is delegated with the property management functions in respect of any real estate of Hui Xian REIT held directly by the Trustee or indirectly held by the Trustee through a special purpose vehicle and/or joint venture entity
“Trust Deed”	the trust deed dated 1 April 2011 constituting Hui Xian REIT (as amended, modified or supplemented from time to time)
“Trustee”	DB Trustees (Hong Kong) Limited 德意志信託(香港)有限公司, as trustee of Hui Xian REIT
“Unit(s)”	unit(s) of Hui Xian REIT
“Unitholder(s)”	holder(s) of the Units

“Variable Fee”

the variable fee payable to the Manager pursuant to the Trust Deed in respect of each real estate of Hui Xian REIT, which amount is equal to 3% per annum of the net property income of such real estate for that financial year (before deduction therefrom of the Variable Fee and, where the Property Manager is a subsidiary of the Manager, the Property Manager’s Fee) (the “**3% Rate**”), and pursuant to the Trust Deed, in respect of each real estate of Hui Xian REIT for so long as the Property Manager is a wholly-owned subsidiary of the Manager, the Manager may elect at any time and from time to time, with effect from the date on which the Property Manager is appointed or the date of such election by the Manager, whichever is later, that the 3% Rate be split between the Manager and the Property Manager, in such proportion as the Manager in its sole discretion deems fit, into 2 portions comprising a Variable Fee payable to the Manager, and a Property Manager’s Fee payable to the Property Manager

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)

CHEUNG Ling Fung Tom

Chief Executive Officer and Executive Director of the Manager

Hong Kong, 5 January 2024

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, Mr. LEE Chi Kin, Casey and Ms. LAI Wai Yin, Agnes (executive Directors); Mr. IP Tak Chuen, Edmond and Mr. LIM Hwee Chiang (non-executive Directors); and Professor LEE Chack Fan, Dr. CHOI Koon Shum, Jonathan, Mr. YIN Ke and Mr. WU Ting Yuk, Anthony (independent non-executive Directors).