

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



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

DISTRIBUTION OF UNITS BY A SIGNIFICANT HOLDER TO ITS SHAREHOLDERS

The Manager has been informed that Hui Xian Holdings, a significant holder of Hui Xian REIT, resolved to declare a dividend to the shareholders of Hui Xian Holdings, and that such dividend was being settled in kind by way of a transfer by Hui Xian Holdings of a total of 750,000,000 Units to the shareholders of Hui Xian Holdings (or as they may respectively direct).

The Manager does not consider that the business and operation of Hui Xian REIT is affected by the Hui Xian Holdings Distribution.

This announcement is issued by the Manager voluntarily to provide information to Unitholders and other investors.

Background

Hui Xian Holdings and Hui Xian Cayman (a wholly-owned subsidiary of Hui Xian Holdings) directly held 300,000,000 Units and 2,700,000,000 Units respectively at the date of commencement of dealings in Units on the Hong Kong Stock Exchange on 29 April 2011. Such aggregate holding of 3,000,000,000 Units represented 60% of the total number of Units in issue as at the date of commencement of dealings in Units. As far as the Manager is aware, there has been no disposal of any Units by Hui Xian Holdings or Hui Xian Cayman at all times since then. As the total number of Units in issue has increased subsequent to the date of commencement of dealings in Units, the same 3,000,000,000 Units represented approximately 59.71% of the total number of 5,024,495,409 Units in issue as at the date of this announcement.

As the Manager understands, as at the date of this announcement, Hui Xian Holdings is ultimately owned by a consortium of six investors, namely: Cheung Kong (as to approximately 33.4%), HWL (as to approximately 17.9%), BOC (as to approximately 19.8%), OOIL (as to approximately 7.9%), China Life (as to approximately 19.8%) and Cranwood (as to approximately 1.2%). As far as the Manager is aware, such ownership in Hui Xian Holdings has not changed since the date of commencement of dealings in the Units.

The Hui Xian Holdings Distribution

The Manager has been informed that Hui Xian Holdings, a significant holder of Hui Xian REIT, resolved to declare a dividend to the shareholders of Hui Xian Holdings as at 31 May 2012, and that such dividend was being settled in kind by way of a transfer by Hui Xian Holdings of a total of 750,000,000 Units to the shareholders of Hui Xian Holdings (or as they may respectively direct). The 750,000,000 Units represent 25% of the aggregate of 3,000,000,000 Units held by Hui Xian Holdings and Hui Xian Cayman immediately before the Hui Xian Holdings Distribution.

Shortly before the Hui Xian Holdings Distribution was made, Hui Xian Cayman resolved to declare a dividend to its shareholder(s) as at 31 May 2012 (namely, its sole shareholder, Hui Xian Holdings), and that such dividend was settled in kind by way of a transfer by Hui Xian Cayman of a total of 510,000,000 Units to such sole shareholder (or as it may direct). Such distribution by Hui Xian Cayman was made within the Hui Xian Holdings group to enable the Hui Xian Holdings Distribution to be made.

The changes in the holding of the 750,000,000 Units which are the subject of the Hui Xian Holdings Distribution may be shown as follows:

	<i>Immediately before the Hui Xian Holdings Distribution</i>	<i>Immediately following the Hui Xian Holdings Distribution</i>
	Units (approx. % of total number of Units in issue)	Units (approx. % of total number of Units in issue)
Aggregate number of Units held by Hui Xian Cayman and Hui Xian Holdings (which is ultimately owned by Cheung Kong, HWL, BOC, OOIL, China Life and Cranwood)	3,000,000,000 (59.71%)	2,250,000,000 (44.78%)
Number of Units held by Cheung Kong group	—	250,331,250 (4.98%)
Number of Units held by HWL group	—	134,793,750 (2.68%)
Number of Units held by BOC group	—	148,125,000 (2.95%)
Number of Units held by OOIL group	—	59,250,000 (1.18%)
Number of Units held by China Life group	—	148,125,000 (2.95%)
Number of Units held by Cranwood	—	9,375,000 (0.19%)
Total:	3,000,000,000 (59.71%)	3,000,000,000 (59.71%)

(Note: The above does not include any Units which may be held by any of the groups of shareholders of Hui Xian Holdings other than from the Hui Xian Holdings Distribution)

Under the Hui Xian Holdings Distribution, the six groups of shareholders of Hui Xian Holdings received from Hui Xian Holdings directly or indirectly a total of 750,000,000 Units (representing approximately 14.93% of all the Units in issue). Immediately after the Hui Xian Holdings Distribution, Hui Xian Cayman and Hui Xian Holdings directly held a total of 2,250,000,000 Units (representing approximately 44.78% of all the Units in issue).

General

The Manager does not consider that the business and operation of Hui Xian REIT is affected by the Hui Xian Holdings Distribution.

This announcement is issued by the Manager voluntarily to provide information to Unitholders and other investors.

Definitions

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

“BOC”	Bank of China Limited, a joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 03988) and A shares are listed on the Shanghai Stock Exchange (Stock Code: 601988)
“Cheung Kong”	Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 00001)
“China Life”	China Life Insurance (Group) Company, a company incorporated in the PRC with limited liability
“Cranwood”	Cranwood Company Limited, a company incorporated in the Republic of Liberia
“Director(s)”	the director(s) of the Manager
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hui Xian Cayman”	Hui Xian (Cayman Islands) Limited, a company incorporated in the Cayman Islands with limited liability, which is directly wholly-owned by Hui Xian Holdings

“Hui Xian Holdings”	Hui Xian Holdings Limited, a company incorporated in Hong Kong with limited liability
“Hui Xian Holdings Distribution”	the dividend declared by Hui Xian Holdings on 31 May 2012 to its shareholders as at 31 May 2012, such dividend being settled in kind by way of a transfer by Hui Xian Holdings of a total of 750,000,000 Units to the shareholders of Hui Xian Holdings (or as they may respectively direct)
“Hui Xian REIT”	Hui Xian Real Estate Investment Trust, a collective investment scheme constituted as a unit trust and authorised under section 104 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“HWL”	Hutchison Whampoa Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 00013)
“Manager”	Hui Xian Asset Management Limited, the manager of Hui Xian REIT
“OOIL”	Orient Overseas (International) Ltd., a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 00316)
“PRC”	the People’s Republic of China
“Unit(s)”	unit(s) in Hui Xian REIT
“Unitholder(s)”	any person(s) registered as holding Unit(s)

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

Hong Kong, 4 June 2012

As at the date of this announcement, the Directors of the Manager are Mr. Kam Hing Lam (Chairman and non-executive Director); Mr. Chu Stephen Henry and Mr. Pang Shuen Wai, Nichols (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).