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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

RESIGNATION OF AN EXECUTIVE DIRECTOR AND THE CHIEF FINANCIAL OFFICER, APPOINTMENT OF ALTERNATE DIRECTOR, APPOINTMENT OF AN EXECUTIVE DIRECTOR AND APPOINTMENT OF THE CHIEF FINANCIAL OFFICER OF THE MANAGER

The Board announces that Mr. Pang Shuen Wai, Nichols has resigned as an executive director and the Chief Financial Officer of the Manager with effect from 1 October 2012 following the ending of an arrangement under which he has been seconded from CITIC Securities International Company Limited. Mr. Pang will also cease to be a responsible officer of the Manager with effect from the same date. Further, Mr. Pang has been appointed as alternate director to Mr. Yin Ke, a non-executive director of the Manager, with effect from 1 October 2012.

The Board also announces that Mr. Lee Chi Kin, Casey, currently the Chief Investment Officer and a responsible officer of the Manager, has been appointed as an executive director of the Manager with effect from 1 October 2012.

Further, Ms. Lai Wai Yin, Agnes, currently the Deputy Chief Financial Officer of the Manager, has been appointed as the Chief Financial Officer of the Manager with effect from 1 October 2012.

RESIGNATION OF MR. PANG SHUEN WAI, NICHOLS AS AN EXECUTIVE DIRECTOR AND THE CHIEF FINANCIAL OFFICER OF THE MANAGER

The board of directors (the “**Board**”) of Hui Xian Asset Management Limited (the “**Manager**”) announces that Mr. Pang Shuen Wai, Nichols (“**Mr. Pang**”) has resigned as an executive director and the Chief Financial Officer of the Manager with effect from 1 October 2012 following the ending of an arrangement under which Mr. Pang has been working for the Manager on a full-time basis on secondment from CITIC Securities International Company Limited (“**CITIC Securities**”), one of the three groups of indirect shareholders of the Manager. Mr. Pang will also cease to be a responsible officer of the Manager with effect from the same date. Currently, Mr. Pang is not a member of any of the board committees of the Manager. As notified by CITIC Securities to the Manager, Mr. Pang will return to work for the CITIC Securities group after his resignation from the Manager takes effect.

As mentioned in the announcement of the Manager dated 8 August 2011 in relation to, among other matters, the appointment of Mr. Pang as an executive director of the Manager, Mr. Pang has been seconded by CITIC Securities to work on a full-time basis for the Manager, with no fixed secondment term.

Currently, Mr. Pang is also a director of World Deluxe Enterprises Limited, which is the sole direct shareholder of the Manager and the issued share capital of which is in turn owned by the group of CITIC Securities, the group of Cheung Kong (Holdings) Limited and the group of ARA Asset Management Limited respectively. Notwithstanding the abovementioned resignation, Mr. Pang will remain as a director of World Deluxe Enterprises Limited on 1 October 2012.

Mr. Pang has confirmed that there is no disagreement with the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the unitholders of Hui Xian Real Estate Investment Trust (“**Hui Xian REIT**”).

The Board wishes to extend its gratitude to Mr. Pang for his support and invaluable contribution to the Manager, and wishes him well in his future endeavours.

APPOINTMENT OF MR. PANG AS AN ALTERNATE DIRECTOR TO MR. YIN KE, NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE AND THE DESIGNATED (FINANCE) COMMITTEE OF THE MANAGER

The Board of the Manager announces that Mr. Pang has been appointed as the alternate director to Mr. Yin Ke in his position as a non-executive director and a member of the Audit Committee and the Designated (Finance) Committee of the Manager, with effect from 1 October 2012.

Mr. Pang, aged 53, is an Executive Director, Capital Management of CITIC Securities. Mr. Pang has been the Chief Financial Officer and a responsible officer of the Manager since the listing of the units of Hui Xian REIT on The Stock Exchange of Hong Kong Limited in April 2011, and was appointed as an executive director of the Manager in August 2011.

Mr. Pang has more than 20 years of experience in the property and investment sectors, both in Hong Kong and the People's Republic of China. He began his career as a research analyst of the property sector of the Greater China region in various financial institutions. He then moved to the asset management field by managing public and private funds.

Mr. Pang holds a Bachelor degree in Law, a Master degree in Business Administration, a Master degree in Applied Finance and a Doctor of Philosophy degree in Business and Management.

Mr. Pang has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

The appointment of Mr. Pang as the alternate director to Mr. Yin Ke is not for a fixed term and he is not entitled to receive any remuneration in his capacity as an alternate director of the Manager.

As at the date of this announcement, Mr. Pang is not interested in any units of Hui Xian REIT within the meaning of the provisions of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement and except for the relationship arising from his office in the Manager, Mr. Pang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Manager, and there is no information of Mr. Pang required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as if they were applicable to real estate investment trusts. There are no other matters relating to the appointment of Mr. Pang that need to be brought to the attention of the unitholders of Hui Xian REIT.

The Board wishes to express its warm welcome to Mr. Pang on his appointment.

APPOINTMENT OF MR. LEE CHI KIN, CASEY AS AN EXECUTIVE DIRECTOR OF THE MANAGER

The Board announces that Mr. Lee Chi Kin, Casey (“**Mr. Lee**”), currently the Chief Investment Officer and a responsible officer of the Manager, has been appointed as an executive director of the Manager with effect from 1 October 2012.

Mr. Lee, aged 50, had served as the Deputy Chief Operating Officer — Hotel of the Manager since the listing of the units of Hui Xian REIT on The Stock Exchange of Hong Kong Limited in April 2011 prior to his appointment as the Chief Investment Officer and a responsible officer of the Manager in August 2011. Mr. Lee joined the group of Cheung Kong (Holdings) Limited (“**Cheung Kong Group**”) since 1998. His duties included assessing new hotel and related properties development opportunities in China, liaising with local PRC authorities, working with banks in respect of financing and overseeing the operation of various hotels in the group. He is also responsible for the investment in Sheraton Shenyang Lido Hotel, which formed part of the Hui Xian REIT group since the beginning of 2012.

Mr. Lee has over 25 years of experience in management and operations in the hotel and property industry. Prior to joining Cheung Kong Group, he worked for various hotel management groups, property investment companies, as well as Coopers and Lybrand.

Mr. Lee holds a Bachelor's degree in Social Sciences. He is a member of The Institute of Chartered Accountants in England and Wales, a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a member of the Chinese Institute of Certified Public Accountants. He is also a member of the Chinese People's Political Consultative Conference (Shenyang).

Mr. Lee has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

All director's remuneration payable to Mr. Lee will not be paid by Hui Xian REIT, but will be borne by the Manager.

As at the date of this announcement, Mr. Lee is not interested in any units of Hui Xian REIT within the meaning of the provisions of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement and except for the relationship arising from his office in the Manager, Mr. Lee does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Manager, and there is no information of Mr. Lee required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as if they were applicable to real estate investment trusts. There are no other matters relating to the appointment of Mr. Lee that need to be brought to the attention of the unitholders of Hui Xian REIT.

The Board wishes to express its warm welcome to Mr. Lee on his appointment.

APPOINTMENT OF MS. LAI WAI YIN, AGNES AS THE CHIEF FINANCIAL OFFICER OF THE MANAGER

The Board of the Manager announces that Ms. Lai Wai Yin, Agnes (“**Ms. Lai**”) has been appointed as the Chief Financial Officer of the Manager with effect from 1 October 2012. Ms. Lai is currently the Deputy Chief Financial Officer of the Manager. Further, she is and will remain as a 監事 (supervising officer) of 北京匯賢企業管理有限公司, a wholly-owned subsidiary of the Manager and the property manager appointed by Beijing Oriental Plaza Co., Ltd. to provide services relating to the operation, management and marketing of Oriental Plaza, Beijing (other than Grand Hyatt Beijing).

The Board wishes to express its warm welcome to Ms. Lai on her appointment.

GENERAL

The composition of the board of directors and various board committees, upon the changes above taking effect on 1 October 2012, will remain to be in compliance with the Manager's corporate governance policy.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts.

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

Hong Kong, 27 September 2012

As at the time of issue 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. 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).