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## **Sunlight Real Estate Investment Trust**

(a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance  
(Chapter 571 of the Laws of Hong Kong))

**(Stock Code : 435)**

**Managed by**  
**Henderson Sunlight Asset Management Limited**  
恒基陽光資產管理有限公司

### **OPERATIONAL STATISTICS FOR THE FIRST QUARTER OF THE FINANCIAL YEAR 2020/21**

Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces the operational statistics of Sunlight REIT for the first quarter of the financial year 2020/21.

The overall portfolio occupancy rate of Sunlight REIT was 85.1% at 30 September 2020, compared with 95.7% recorded at 30 June 2020. The notable decline was mainly attributable to office occupancy rate which dropped to 80.4% (30 June 2020: 95.6%), principally reflecting the transitional vacancy relating to the departure of a major tenant at Sunlight Tower. In contrast, retail occupancy rate stayed relatively steady at 95.2% (30 June 2020: 95.8%).

At 30 September 2020, the overall passing rent of Sunlight REIT’s portfolio was HK\$49.3 per sq. ft.. The office and retail portfolios registered negative rental reversions of 3.6% and 6.9% respectively, demonstrating that the impact of COVID-19 was exerting increased rental pressure on both sectors.

On the office front, Sunlight Tower was inevitably affected by the transitional vacancy as mentioned above, while a more cautious approach on new letting was evident throughout the quarter. However, had we taken into account the lease with Dah Sing Bank, Limited which only commenced in early October 2020, the average occupancy rate for the office portfolio would have been approximately 91%.

On the retail front, despite the tightened social distancing restrictions and closure orders for selected trades during the quarter, business activities in our community shopping malls were reasonably upheld by domestic consumption, as the summer promotional campaign launched by the Manager was met with a warm reception. Accordingly, Sheung Shui Centre Shopping Arcade and Metro City Phase I Property recorded decent occupancy rates of 95.3% and 94.0% respectively, with corresponding passing rents of HK\$109.9 per sq. ft. and HK\$58.0 per sq. ft..

## Operational statistics for the first quarter of the financial year 2020/21

Property	Location	Occupancy Rate (%) <sup>1</sup>		Passing Rent (HK\$/sq. ft.) <sup>2</sup>	
		at 30 Sep 20	at 30 Jun 20	at 30 Sep 20	at 30 Jun 20
<b>Office</b>					
Sunlight Tower	Wan Chai	65.0	94.3	42.8	40.8
Strand 50	Sheung Wan	86.5	95.5	33.2	35.6
The Harvest	Mong Kok	100.0	100.0	51.1	51.1
135 Bonham Strand Trade Centre Property	Sheung Wan	91.6	94.5	29.5	30.1
Winsome House Property	Central	94.3	96.1	44.9	44.8
Righteous Centre	Mong Kok	94.4	99.3	35.4	35.2
235 Wing Lok Street Trade Centre	Sheung Wan	91.0	94.3	21.9	22.3
Java Road 108 Commercial Centre	North Point	100.0	100.0	25.6	26.4
On Loong Commercial Building	Wan Chai	92.1	94.1	32.8	32.9
Sun Fai Commercial Centre Property	Mong Kok	100.0	100.0	22.8	23.1
Wai Ching Commercial Building Property	Yau Ma Tei	97.2	100.0	17.9	17.8
<b>Average</b>		<b>80.4</b>	<b>95.6</b>	<b>36.1</b>	<b>36.5</b>
<b>Retail</b>					
Sheung Shui Centre Shopping Arcade	Sheung Shui	95.3	96.8	109.9	112.9
Metro City Phase I Property	Tseung Kwan O	94.0	94.5	58.0	58.4
Kwong Wah Plaza Property	Yuen Long	99.3	99.3	55.3	55.7
Beverley Commercial Centre Property	Tsim Sha Tsui	86.7	77.4	36.7	39.6
Supernova Stand Property	North Point	100.0	100.0	54.5	54.5
<b>Average</b>		<b>95.2</b>	<b>95.8</b>	<b>73.3</b>	<b>74.8</b>
<b>Average</b>		<b>85.1</b>	<b>95.7</b>	<b>49.3</b>	<b>48.6</b>

### Notes :

1. Calculated on the basis of occupied gross rentable area (“GRA”) as a proportion of total GRA on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for occupied GRA on the relevant date.

By order of the Board  
**HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED**  
 恒基陽光資產管理有限公司  
 (as manager of Sunlight Real Estate Investment Trust)  
**CHUNG Siu Wah**  
 Company Secretary

Hong Kong, 21 October 2020

*At the date of this announcement, the board of directors of the Manager comprises : (1) Chairman and Non-Executive Director : Mr. AU Siu Kee, Alexander; (2) Chief Executive Officer and Executive Director : Mr. WU Shiu Kee, Keith; (3) Non-Executive Director : Mr. KWOK Ping Ho; and (4) Independent Non-Executive Directors : Mr. KWAN Kai Cheong, Dr. TSE Kwok Sang and Mr. KWOK Tun Ho, Chester.*