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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

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

On 13 June 2022, the Manager notified the Trustee in writing that it has elected for the payment of the Base Fee and the Variable Fee for the financial year ending 30 June 2023 in the form of cash as to 50% and in the form of Units as to 50%. Such election is unchanged from the one made for the financial year ending 30 June 2022.

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 the form of cash and/or Units. The Trust Deed also provides that the Manager shall make such elections, 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 July of each year by way of notice in writing to the Trustee and a public announcement, such election to be irrevocable during the financial year in respect of which it was made. In the event that the Manager fails to make such an election in respect of any financial year, the most recent valid election made by the Manager in respect of a prior financial year (if any) shall apply.

On 13 June 2022, the Manager notified the Trustee in writing that it has elected for the payment of the Base Fee and the Variable Fee for the financial year ending 30 June 2023 in the form of cash as to 50% and in the form of Units as to 50%. Such election is unchanged from the one made for the financial year ending 30 June 2022.

This announcement is made pursuant to Clause 15.1(d) of the Trust Deed and paragraph 10.3 of the Code on Real Estate Investment Trusts.

DEFINITIONS

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

“Base Fee”	a base fee payable by Sunlight REIT to the Manager, which has the meaning given to that term in the Trust Deed, currently calculated at the rate of 0.4% per annum of the Property Value (as defined in the Trust Deed)
“Manager”	Henderson Sunlight Asset Management Limited (恒基陽光資產管理有限公司), as the manager of Sunlight REIT
“Sunlight REIT”	Sunlight Real Estate Investment Trust
“Trust Deed”	the amended and restated trust deed dated 10 May 2021 made between the Manager and the Trustee
“Trustee”	HSBC Institutional Trust Services (Asia) Limited (滙豐機構信託服務(亞洲)有限公司), in its capacity as the trustee of Sunlight REIT
“Unit(s)”	unit(s) in Sunlight REIT
“Variable Fee”	a variable fee payable by Sunlight REIT to the Manager, which has the meaning given to that term in the Trust Deed, currently calculated at the rate of 3.0% per annum of the Net Property Income (as defined in the Trust Deed)

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, 13 June 2022

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, Mr. KWOK Tun Ho, Chester and Ms. Helen ZEE.