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SUNLIGHT REIT

## **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 OF SUNLIGHT REAL ESTATE INVESTMENT TRUST FOR THE QUARTER ENDED 31 MARCH 2019**

Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), is pleased to announce the operational statistics of Sunlight REIT for the third quarter of the financial year 2018/19.

At 31 March 2019, the overall portfolio occupancy of Sunlight REIT was 96.9%, compared with 96.7% recorded at 31 December 2018. Office occupancy improved to 96.8% (31 December 2018: 95.7%), mainly attributable to a rebound in the occupancy of The Harvest. Retail occupancy registered a slight decline to 97.2% (31 December 2018: 98.9%), largely due to the clustering of a handful of non-renewal cases at Metro City Phase I Property (“**MCPI**”).

The overall passing rent of Sunlight REIT’s portfolio was unchanged at HK\$47.8 per sq. ft. at 31 March 2019, while office and retail rental reversions, calculated on the basis of change in effective rent of the leases that have been renewed and commenced during the quarter, were 12.4% and 10.8% respectively.

In respect of the office portfolio, Sunlight Tower was almost fully let with a satisfactory rental reversion of 12.9%. Meanwhile, the revamping of Bonham Trade Centre has commenced in April 2019 and is expected to be completed (in two phases) by late 2019.

On the retail front, stable consumption sentiment supported the performances of Sheung Shui Centre Shopping Arcade and MCPI, which recorded rental reversions of 11.5% and 7.0% respectively.

## Operational statistics for the third quarter of the financial year 2018/19

Property	Location	Occupancy (%) <sup>1</sup>		Passing Rent (HK\$/sq. ft.) <sup>2</sup>	
		at 31 Mar 19	at 31 Dec 18	at 31 Mar 19	at 31 Dec 18
<b>Office</b>					
Sunlight Tower	Wan Chai	99.7	100.0	39.1	38.9
Bonham Trade Centre	Sheung Wan	86.1	84.9	30.7	30.4
The Harvest	Mong Kok	87.7	63.9	52.6 <sup>3</sup>	58.6 <sup>3</sup>
Winsome House Property	Central	97.2	100.0	43.2	43.0
135 Bonham Strand Trade Centre Property	Sheung Wan	97.9	95.2	28.9	28.8
Righteous Centre	Mong Kok	98.5	100.0	36.2	35.7
235 Wing Lok Street Trade Centre	Sheung Wan	98.9	98.9	22.3	22.3
Java Road 108 Commercial Centre	North Point	98.1	96.1	26.1	25.9
On Loong Commercial Building	Wan Chai	100.0	100.0	31.4	30.8
Sun Fai Commercial Centre Property	Mong Kok	100.0	100.0	22.2	21.9
Wai Ching Commercial Building Property	Yau Ma Tei	95.8	95.8	15.5	15.2
<b>Average</b>		<b>96.8</b>	<b>95.7</b>	<b>34.9</b>	<b>34.7</b>
<b>Retail</b>					
Sheung Shui Centre Shopping Arcade	Sheung Shui	97.8	99.3	117.3	117.4
Metro City Phase I Property	Tseung Kwan O	96.7	99.0	57.6	57.5
Kwong Wah Plaza Property	Yuen Long	100.0	100.0	53.4	53.2
Beverley Commercial Centre Property	Tsim Sha Tsui	72.9	82.2	45.1	45.1
Supernova Stand Property	North Point	100.0	100.0	54.5	54.0
<b>Average</b>		<b>97.2</b>	<b>98.9</b>	<b>75.5</b>	<b>75.4</b>
<b>Average</b>		<b>96.9</b>	<b>96.7</b>	<b>47.8</b>	<b>47.8</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.
3. The office area vacated at the property is excluded from the calculation.

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, 10 April 2019

*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.*