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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 OF SUNLIGHT REAL ESTATE INVESTMENT TRUST FOR THE QUARTER ENDED 30 SEPTEMBER 2017**

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 first quarter of the financial year ending 30 June 2018 (“**FY2017/18**”).

At 30 September 2017, the overall portfolio occupancy of Sunlight REIT was 97.0%, compared with 96.9% recorded at 30 June 2017. Office occupancy decreased marginally to 96.9% (30 June 2017: 97.3%), while occupancy of the retail portfolio increased to 97.1% (30 June 2017: 96.2%) mainly attributable to improvement in the occupancy of Sheung Shui Centre Shopping Arcade (“**SSC**”).

Passing rent of the overall portfolio was HK\$45.5 per sq. ft. at 30 September 2017, representing an increase of 1.3% from HK\$44.9 per sq. ft. at 30 June 2017. Rental reversion, calculated on the basis of leases that have been renewed and commenced during the quarter, were 10.3% and 8.5% for the office and retail portfolio respectively.

During the quarter, Sunlight Tower reported a rental reversion of 12.0% with a passing rent increase of 2.2% quarter on quarter. With regard to occupancy of the Sheung Wan/Central portfolio, the decline at Bonham Trade Centre as compared with the previous quarter was mainly due to the clustering of a few non-renewal cases. For Winsome House Property which had experienced a longer than expected period of double-digit vacancy, the prospect of occupancy rebound is good given the likelihood of new lease commitments in the coming months.

On the retail front, Metro City Phase I Property continued to steal the limelight, reporting a decent rental reversion of 14.1% and a 1.5% rise in passing rent from the previous quarter. Meanwhile, reflecting a more sanguine retail sentiment, SSC made reasonable headway during the quarter, as demonstrated by its improved level of occupancy of 94.1% and a rental reversion of 5.1%.

## Key operational statistics for the first quarter of FY2017/18

Property	Occupancy (%) <sup>1</sup>		Passing Rent (HK\$/sq. ft.) <sup>2</sup>		Rental Reversion (%) <sup>3</sup>
	at 30 Sep 17	at 30 Jun 17	at 30 Sep 17	at 30 Jun 17	
<b>Office</b>					
Sunlight Tower	98.9	99.1	37.2	36.4	12.0
Bonham Trade Centre	90.3	96.1	29.3	28.9	10.8
Righteous Centre	98.9	93.4	33.8	34.7	4.2
Winsome House Property	85.9	85.9	43.4	42.9	3.2
135 Bonham Strand Trade Centre Property	100.0	100.0	26.9	26.6	7.7
235 Wing Lok Street Trade Centre	96.7	98.9	20.8	20.8	8.8
Java Road 108 Commercial Centre	100.0	96.1	24.0	24.1	8.9
On Loong Commercial Building	96.0	92.0	30.7	30.9	5.9
Sun Fai Commercial Centre Property	100.0	100.0	21.7	21.7	0.1
Wai Ching Commercial Building Property	97.2	94.5	14.0	13.8	9.2
<b>Average</b>	<b>96.9</b>	<b>97.3</b>	<b>32.5</b>	<b>32.0</b>	<b>10.3</b>
<b>Retail</b>					
Sheung Shui Centre Shopping Arcade	94.1	91.7	118.4	118.4	5.1
Metro City Phase I Property	99.2	98.7	54.9	54.1	14.1
Kwong Wah Plaza Property	100.0	100.0	49.7	49.6	6.3
Beverley Commercial Centre Property	92.0	96.7	45.1	45.1	(3.6)
Supernova Stand Property	100.0	100.0	54.0	54.0	N/A
Palatial Stand Property	75.2	75.2	12.0	12.0	N/A
<b>Average</b>	<b>97.1</b>	<b>96.2</b>	<b>72.1</b>	<b>71.3</b>	<b>8.5</b>
<b>Average</b>	<b>97.0</b>	<b>96.9</b>	<b>45.5</b>	<b>44.9</b>	<b>9.7</b>

### Notes :

1. Calculated on the basis of occupied gross rentable area (“**GRA**”) as a proportion of total GRA of the relevant building on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for all occupied GRA on the relevant date.
3. Calculated on the basis of change in effective rent of the leases renewed and commenced during the relevant period.

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, 12 October 2017

*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, Mr. MA Kwong Wing, Dr. TSE Kwok Sang and Mr. KWOK Tun Ho, Chester.*