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(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: 00405)

Managed by



ANNOUNCEMENT
COMPLETION OF THE ACQUISITION OF HONGJIA TOWER

The Manager is pleased to announce that completion of the Acquisition pursuant to the terms of the Share Purchase Deed took place on 31 August 2015.

Reference is made to the announcements of Yuexiu REIT dated 2 August 2015 and 24 August 2015, and the circular of Yuexiu REIT dated 6 August 2015 (the “**Circular**”). Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Circular.

Completion of the Acquisition

The Manager is pleased to announce that, following the satisfaction of all conditions precedent under the Share Purchase Deed, completion of the Acquisition pursuant to the terms of the Share Purchase Deed took place on 31 August 2015. Yuexiu REIT has become (through the Purchaser) the sole shareholder of the Target Company and (through the Project Company, being a direct wholly-owned subsidiary of the Target Company) the sole owner of Property.

On the same day, the Benchmark Acquisition Price (being US\$381,684,710) was settled by the Purchaser in accordance with the Share Purchase Deed as follows (please see sections 2.3.1 to 2.3.4 of the Circular for further details):

- (a) the Completion Payment (being US\$134,785,690.64) was paid to the Seller;
- (b) the Initial Payment (being US\$42,949,860) was released from the Deposit Escrow Account and paid to the Seller pursuant to the terms of the Deposit Escrow Letter;
- (c) the Existing Offshore Loan Amount and accrued interest under the Existing Offshore Facility (being US\$185,250,627.55) was paid to the Existing Offshore Facility lenders (on behalf and at the direction of the Seller);
- (d) the Bulletin 7 Escrow Amount (being US\$14,500,000) was paid to the Escrow Agent for credit to the Bulletin 7 Escrow Account;
- (e) the Holdback Amount (being US\$3,816,847.10) was paid to the Escrow Agent for credit to the Holdback Escrow Account; and
- (f) the Estimated Seller Stamp Duty Share (being US\$381,684.71) was retained by the Purchaser to satisfy the estimated Seller's one half share of the total stamp duty payable to the Stamp Office in respect of the transfer and the sale and purchase of the Target Company Shares.

As mentioned in the Circular, the consideration under the Share Purchase Deed is subject to an adjustment for all current assets of the Project Company (other than deferred assets) and minus all liabilities (other than shareholder's loan from the Target Company to the Project Company and deferred tax liabilities, if any). The Final Acquisition Price shall be announced by the Manager as soon as practicable following its determination together with the quantum of the adjustment amounts.

Drawdown under the New Offshore Facility and the New Onshore Facility

On 31 August 2015, the New Offshore Facility was drawn down in full to finance (together with Yuexiu REIT's internal resources) the Acquisition and the One-Off Fees and Charges, and the New Onshore Facility was drawn down in full to repay the Existing Onshore Facility. There are no material changes to the terms of these facilities as disclosed in the Circular.

By order of the board of directors of
Yuexiu REIT Asset Management Limited
(as manager of Yuexiu Real Estate Investment Trust)
Liu Yongjie
Chairman

Hong Kong, 31 August 2015

As at the date of this announcement, the Board of the Manager comprises:

Executive Directors: Mr. LIU Yongjie (Chairman) and Mr. LIN Deliang

Non-executive Director: Mr. LI Feng

Independent Non-executive Directors: Mr. CHAN Chi On Derek, Mr. CHAN Chi Fai Brian and Mr. CHEUNG Yuk Tong