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(formerly known as “GZI Real Estate Investment Trust”)

(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: 405)

Managed by



(FORMERLY KNOWN AS “GZI REIT ASSET MANAGEMENT LIMITED”)

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (“**Board**”) of Yuexiu REIT Asset Management Limited (the “**Manager**”), as the manager of Yuexiu Real Estate Investment Trust (“**REIT**”), announces that Mr. Liang Youpan has resigned as a non-executive director of the REIT due to internal allocation of resources. Such resignation has taken effect from 3 February 2012.

Mr. Liang confirmed that there has been no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the unitholders of the REIT. The Board would like to take this opportunity to thank Mr. Liang for his invaluable contribution to the Manager during the tenure of his service. The Board confirms that that the composition of the Board remains in compliance with the requirements of the Manager’s corporate governance policy notwithstanding the resignation of Mr. Liang.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the unitholders of the REIT and there is no information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, as if it were applicable to real estate investment trusts, in relation to Mr. Liang’s resignation.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board
Yuexiu REIT Asset Management Limited
(as manager of Yuexiu Real Estate Investment Trust)
Yu Tat Fung
Company Secretary

Hong Kong, 3 February, 2012

As at the date of this announcement, the Board is comprised as follows:

Executive Directors: Mr. LIANG Ningguang (Chairman) and Mr. LIU Yongjie

Independent non-executive Directors: Mr. CHAN Chi On Derek, Mr. LEE Kwan Hung Eddie and Mr. CHAN Chi Fai Brian