

The Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Sunlight 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 : 435**)

**Managed by
Henderson Sunlight Asset Management Limited**

ANNOUNCEMENT

With reference to the Potential Additional Properties made available by HLD pursuant to the HLD Commitment Letter, the Manager has decided not to proceed with the intended acquisition of the Potential Additional Properties for Sunlight REIT.

Reference is made to the announcement of Henderson Sunlight Asset Management Limited (as manager of Sunlight Real Estate Investment Trust (“Sunlight REIT”)) dated 16 June 2008 in relation to the making available of the Potential Additional Properties by HLD pursuant to the HLD Commitment Letter for the Manager’s consideration for acquisition by Sunlight REIT. Terms defined therein have the same meanings when used in this announcement.

The Manager has conducted preliminary due diligence and financial analysis in relation to assessing the feasibility of acquiring one or more of the Potential Additional Properties. However, in view of the current market conditions, the Manager considers that it would not be in the best interest of Unitholders to, and has therefore decided not to, proceed with the intended acquisition of the Potential Additional Properties from HLD for Sunlight REIT at this point in time.

With due consideration of market conditions, the Manager will continue to seek, identify and evaluate property investment opportunities (including by having dialogues with HLD where appropriate) under a disciplined and objective investment methodology, with an ultimate objective of providing attractive total returns to Unitholders.

By order of the Board
LO Yuk Fong, Phyllis
Company Secretary

Hong Kong, 30 October 2008

As at the date of this announcement, the Board comprises : (1) Chairman and Non-executive Director: Mr. KAN Fook Yee; (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 and Dr. TSE Kwok Sang.