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## **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**

### **CHANGE OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR**

The board of directors of Henderson Sunlight Asset Management Limited announces that Mr. KAN Fook Yee will step down from his current position as Chairman and Non-executive Director of the Manager with effect from 17 February 2009. The Board also announces that Mr. TSE Wai Chuen, Tony has been appointed as Chairman and Non-executive Director of the Manager with effect from the same date.

Mr. KAN Fook Yee will also cease to be chairman and member of each of the Investment Committee and the Remuneration and Nomination Committee of the Manager with effect from 17 February 2009, and those positions will be taken up by Mr. TSE Wai Chuen, Tony with effect from the same date.

The board of directors (the “**Board**”) of Henderson Sunlight Asset Management Limited (the “**Manager**”), the manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces that upon the expiry of the current term of his employment by the Manager, Mr. KAN Fook Yee (“**Mr. KAN**”) will step down from his current position as Chairman and Non-executive Director of the Manager with effect from 17 February 2009. Mr. KAN has decided not to renew his appointment so that he can concentrate on completing his doctoral degree. Mr. KAN confirmed that he has no disagreement with the Board and that there is no other matter which needs to be brought to the attention of the unitholders of Sunlight REIT.

The Board also announces that Mr. TSE Wai Chuen, Tony (“**Mr. TSE**”) has been appointed as Chairman and Non-executive Director of the Manager with effect from 17 February 2009.

Mr. KAN will also cease to be chairman and member of each of the Investment Committee and the Remuneration and Nomination Committee of the Manager with effect from 17 February 2009, and those positions will be taken up by Mr. TSE with effect from the same date.

Mr. TSE, *FRICS, FHKIS, RPS (GP), CIREA*, aged 54, is a Fellow Member of The Royal Institution of Chartered Surveyors and The Hong Kong Institute of Surveyors, and the Chairman of the Real Estate Services Training Board of the Vocational Training Council. Mr. TSE has over 30 years' experience in property investment and development in both the public and private sectors, with the last four of which as the General Manager of the Sales Department of Henderson Land Development Company Limited ("**HLD**"), an indirect holding company of the Manager, before he steps down from that position with effect from 16 February 2009; before such date Mr. TSE is also a director of Henderson Property Agency Limited, a subsidiary of HLD. He was the President of The Hong Kong Institute of Surveyors in 2004 and a member of the Town Planning Board from 2002 to 2006; he was also elected as a member of the Election Committee (Architectural, Surveying and Planning Sector) in 2000 and again in 2006. Mr. TSE has not held any directorship in the past three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas. Mr. TSE does not have any interest in units of Sunlight REIT within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. TSE has entered into a service agreement with the Manager for a term of one year commencing from 17 February 2009. The service agreement contains provisions relating to earlier termination and provision relating to renewal upon expiry of the term. All remuneration payable to Mr. TSE under the service agreement will be paid and borne by the Manager out of its own resources.

Save as disclosed above, Mr. TSE does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Manager, there is no information of Mr. TSE to be disclosed with regard to the matters provided in paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter concerning Mr. TSE that needs to be brought to the attention of the unitholders of Sunlight REIT.

The Board would like to take this opportunity to express its sincere gratitude to Mr. KAN for his valuable contributions to the Manager and Sunlight REIT during his tenure of office. The Board would also like to express its warmest welcome to Mr. TSE in joining the Board.

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

Hong Kong, 16 January 2009

*As at the date of this document, the Board of the Manager 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.*