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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. TSE Wai Chuen, Tony has tendered his resignation as Chairman and Non-executive Director of the Manager and such resignation will take effect from 8 June 2010. The Board also announces that Mr. AU Siu Kee, Alexander has been appointed as Chairman and Non-executive Director of the Manager, such appointment to take effect from the same date.

Mr. TSE Wai Chuen, Tony 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 8 June 2010, and those positions will be taken up by Mr. AU Siu Kee, Alexander 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 Mr. TSE Wai Chuen, Tony (“**Mr. TSE**”) has tendered his resignation as Chairman and Non-executive Director of the Manager so that he can concentrate his time in his other undertakings and appointments, and such resignation will take effect from 8 June 2010. Mr. TSE has confirmed that there is no disagreement with the Board regarding his resignation and no other matter that needs to be brought to the attention of the unitholders of Sunlight REIT.

The Board also announces that Mr. AU Siu Kee, Alexander (“**Mr. AU**”) has been appointed as Chairman and Non-executive Director of the Manager, such appointment to take effect from 8 June 2010.

Mr. TSE 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 8 June 2010, and those positions will be taken up by Mr. AU with effect from the same date.

With the above changes, the respective compositions of the Board, the Investment Committee and the Remuneration and Nomination Committee will remain consistent with the corporate governance policy of the Manager.

Mr. AU Siu Kee, Alexander, *OBE, ACA, FCCA, FCPA, AAIA, FCIB, FHKIB*, aged 63, is a

Chartered Accountant as well as a Fellow of The Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He was the chief executive officer of Hang Seng Bank Limited from October 1993 to March 1998 and of Oversea-Chinese Banking Corporation Limited in Singapore from September 1998 to April 2002. He was formerly a non-executive director of a number of leading companies including The Hongkong and Shanghai Banking Corporation Limited, MTR Corporation Limited and Hang Lung Group Limited. Currently Mr. AU is an independent non-executive director of Wheelock and Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. AU has since 2005 been an executive director and the chief financial officer of Henderson Land Development Company Limited (“**HLD**”), a company listed on the Stock Exchange and an indirect holding company of the Manager, and he will remain in those positions after his appointment as Chairman and Non-executive Director of the Manager takes effect. He is also a non-executive director of each of Hong Kong Ferry (Holdings) Company Limited and Miramar Hotel and Investment Company, Limited, both of which being companies listed on the Stock Exchange which are associated companies of HLD. He is also a director of a number of subsidiaries of HLD. Save as disclosed above, Mr. AU 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. AU is interested in 1,329,000 units of Sunlight REIT within the meaning of Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Mr. AU has entered into a service agreement with the Manager for a term of three years commencing from 8 June 2010. The service agreement contains provisions relating to earlier termination and provision relating to renewal upon expiry of the term. All remuneration payable to Mr. AU under the service agreement will be paid and borne by the Manager out of its own resources.

Save as disclosed above, Mr. AU does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Manager, there is no information of Mr. AU 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. AU 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. TSE 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. AU in joining the Board.

By order of the Board
HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED
LO Yuk Fong, Phyllis
Company Secretary

Hong Kong, 30 March 2010

As at the date of this announcement, the Board of the Manager comprises : (1) Chairman and Non-executive Director: Mr. TSE Wai Chuen, Tony; (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.