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SUNLIGHT REIT

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

STABILISING ACTIONS AND END OF STABILISATION PERIOD

The Board of Henderson Sunlight Asset Management Limited announces that the stabilisation period in connection with the Offering ended on 12 January 2007.

Henderson Sunlight Asset Management Limited has been informed by the Stabilising Manager that the only stabilising actions undertaken during the stabilisation period were: (i) the over-allocation of 104,538,000 Units under the International Offering and (ii) the purchase of 104,538,000 Units in the price range of HK\$2.14 to HK\$2.60 per Unit, and the last purchase made in the course of stabilising action was on 9 January 2007 at the price of HK\$2.29 per Unit.

The Over-allotment Option has not been exercised and lapsed on 12 January 2007.

STABILISATION ACTIONS

The Board of Henderson Sunlight Asset Management Limited announces that the stabilisation period in connection with the Offering ended on 12 January 2007. Henderson Sunlight Asset Management Limited has been informed by the Stabilising Manager that the only stabilising actions undertaken by the Stabilising Manager during the stabilisation period were: (i) the over-allocation of 104,538,000 Units under the International Offering and (ii) the purchase of 104,538,000 Units in the secondary market in the price range of HK\$2.14 to HK\$2.60 per Unit to cover the over-allocation of Units under the International Offering and for the sole purpose of preventing or minimising any reduction in the market price of the Units, and the last purchase made in the course of stabilising action was on 9 January 2007 at the price of HK\$2.29 per Unit.

END OF STABILISATION PERIOD

The Over-allotment Option has not been exercised and lapsed on 12 January 2007. Accordingly, 104,538,000 Units purchased by or on behalf of The Hongkong and Shanghai Banking Corporation Limited as Stabilising Manager have been returned to Uplite Limited and Cobase Limited, from whom the same number of Units were borrowed pursuant to the Unit Borrowing Agreement to cover the over-allocation of Units under the International Offering.

Henderson Sunlight Asset Management Limited has been informed by the Stabilising Manager that the Stabilising Manager did not purchase any other Units in the course of stabilising action during the stabilisation period apart from the abovementioned 104,538,000 Units.

By order of the Board
Henderson Sunlight Asset Management Limited
as manager of Sunlight Real Estate Investment Trust
Cheung Kam Yee
Company Secretary

Hong Kong, 18 January 2007

The Directors of the Manager as at the date of this announcement are Mr. Kan Fook Yee as Chairman and Non-executive Director, Mr. Wu Shiu Kee, Keith as Chief Executive Officer and Executive Director, Mr. Kwok Ping Ho as Non-executive Director; Mr. Kwan Kai Cheong, Mr. Ma Kwong Wing and Dr. Tse Kwok Sang as Independent Non-executive Directors.

Please also refer to the published version of this announcement in South China Morning Post.