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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**

### **OPERATIONAL STATISTICS OF SUNLIGHT REAL ESTATE INVESTMENT TRUST FOR THE QUARTER ENDED 30 SEPTEMBER 2009**

Henderson Sunlight Asset Management Limited, as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”) (the “**Manager**”), is pleased to announce the operational statistics of Sunlight REIT for the first quarter of the financial year ending 30 June 2010 (“**FY 2009/10**”).

Despite the lingering uncertainties in the aftermath of the global economic crisis, the operating environment have apparently stabilised with both occupancy and rental at Sunlight REIT finding support in the first quarter of FY 2009/10. Passing rental of the overall portfolio of Sunlight REIT reached HK\$27.4 per sq. ft. as at 30 September 2009, which was largely unchanged from the previous quarter. The average committed rental (in terms of gross rentable area (“**GRA**”)) for the office and retail properties during the quarter under review were HK\$16.9 per sq. ft. and HK\$35.7 per sq. ft. respectively.

As at 30 September 2009, the overall portfolio occupancy level stood at 93.5% (30 June 2009: 92.7%), with occupancy of the office and retail portfolio standing at 92.0% (30 June 2009: 91.7%) and 96.7% (30 June 2009: 95.0%) respectively.

Going forward, the prime focus of Sunlight REIT is to capitalise on the prevailing gradual market recovery to maintain a high level of office occupancy and to achieve income sustainability. In the meantime, we look forward to the completion of several asset enhancement projects, including the extensive refurbishment undertaken at Sheung Shui Centre Shopping Arcade Property, and to the footbridge upgrading work linking the MTR station to Metro City Phase I Property.

## Trends in occupancy and passing rental for the first quarter of FY 2009/10

	Occupancy (%) <sup>Note 1</sup>		Passing Rental (HK\$) <sup>Note 2</sup>	
	as at 30 Sep 09	as at 30 Jun 09	as at 30 Sep 09	as at 30 Jun 09
<b>Office Property</b>				
248 Queen's Road East Property	90.2	92.4	24.7	24.2
Bonham Trade Centre Property	94.5	87.5	16.2	16.1
Winsome House Property	91.4	96.3	30.1	30.0
Righteous Centre Property	96.7	94.4	23.0	23.7
135 Bonham Strand Trade Centre Property	95.1	94.1	15.8	15.9
235 Wing Lok Street Trade Centre Property	89.4	89.8	11.8	11.8
Java Road 108 Commercial Centre Property	76.8	76.2	16.7	17.4
Yue Fai Commercial Centre Property	98.8	98.8	13.5	13.4
On Loong Commercial Building Property	100.0	95.7	19.2	19.4
Everglory Centre Property	95.2	90.4	15.5	16.8
Sun Fai Commercial Centre Property	95.0	96.7	15.8	15.8
Wai Ching Commercial Building Property	94.5	86.2	7.4	7.6
<b>Office average</b>	<b>92.0</b>	<b>91.7</b>	<b>20.3</b>	<b>20.3</b>
<b>Retail Property</b>				
Sheung Shui Centre Shopping Arcade Property	98.0	95.3	67.5	65.4
Metro City Phase I Property	97.4	94.6	32.0	32.5
Kwong Wah Plaza Property	96.9	96.2	29.8	29.7
Royal Terrace Property	90.5	100.0	24.4	26.8
Beverley Commercial Centre Property	100.0	100.0	31.5	30.8
Glory Rise Property	100.0	100.0	28.2	28.2
Supernova Stand Property	100.0	100.0	42.2	42.2
Palatial Stand Property	58.3	75.2	9.4	9.7
<b>Retail average</b>	<b>96.7</b>	<b>95.0</b>	<b>41.9</b>	<b>41.3</b>
<b>Portfolio average</b>	<b>93.5</b>	<b>92.7</b>	<b>27.4</b>	<b>27.2</b>

Notes :

1. Calculated on the basis of occupied GRA as a proportion of total GRA of the relevant building on the relevant date.
2. Calculated on the basis of average rental per sq. ft. for all occupied GRA on the relevant date.

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

Hong Kong, 27 October 2009

*As at the date of this announcement, the Board of Directors 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.*