



SUNLIGHT REIT

**Henderson Sunlight Asset Management Limited**

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## Press Release

### **Sunlight Real Estate Investment Trust Operational Statistics for the Third Quarter of the Financial Year 2021/22**

Hong Kong, 20 April 2022 — Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces the operational statistics of Sunlight REIT for the third quarter of the financial year 2021/22.

At 31 March 2022, the occupancy rate of Sunlight REIT’s portfolio exhibited a mild improvement to 95.0% (31 December 2021: 94.5%). Office occupancy rate increased from 93.3% at 31 December 2021 to 94.3%, while retail occupancy rate dropped slightly to 96.6% (31 December 2021: 97.1%).

The overall passing rent of Sunlight REIT’s portfolio was HK\$45.8 per sq. ft. at 31 March 2022 (31 December 2021: HK\$46.1 per sq. ft.). Reflecting the still challenging business environment, the office and retail portfolio registered negative rental reversions of 7.6% and 7.0% respectively for the quarter under review.

At 31 March 2022, Dah Sing Financial Centre registered a steady occupancy rate of 91.4% with a passing rent of HK\$42.9 per sq. ft.. Meanwhile, Strand 50 continued to benefit from the successful transformation into a top-notch Grade B office building in Sheung Wan, registering an improvement in occupancy rate to 97.7% with a passing rent of HK\$32.3 per sq. ft.. On the Kowloon side, occupancy rate of The Harvest rebounded to 80.4% after the move-in of new beauty parlours; however, given the prolonged pandemic situation, the rent void period for its vacant areas would be longer than previously anticipated.

On the retail front, Sheung Shui Centre Shopping Arcade (“**SSC**”) and Metro City Phase I Property recorded occupancy rates of 94.8% and 98.0% at 31 March 2022 respectively, while their corresponding passing rents were HK\$100.2 per sq. ft. and HK\$55.1 per sq. ft.. However, the vacancy rate of SSC is expected to rise in light of the departure of a kindergarten tenant which currently takes up approximately 7.5% of its gross rentable area.

*Remarks: Attached operational statistics of Sunlight REIT for the third quarter of the financial year 2021/22.*

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## Sunlight REIT's Operational Statistics for the Third Quarter of the Financial Year 2021/22

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## Operational statistics for the third quarter of the financial year 2021/22

Property	Location	Occupancy Rate (%) <sup>1</sup>		Passing Rent (HK\$/sq. ft.) <sup>2</sup>	
		at 31 Mar 22	at 31 Dec 21	at 31 Mar 22	at 31 Dec 21
<b>Office</b>					
Dah Sing Financial Centre	Wan Chai	91.4	91.6	42.9	43.0
Strand 50	Sheung Wan	97.7	94.1	32.3	32.2
The Harvest	Mong Kok	80.4	66.4	37.2	36.3
135 Bonham Strand Trade Centre Property	Sheung Wan	96.8	94.7	27.3	27.5
Winsome House Property	Central	100.0	100.0	39.6	39.5
Righteous Centre	Mong Kok	100.0	100.0	34.4	34.2
235 Wing Lok Street Trade Centre	Sheung Wan	92.3	95.6	20.0	20.2
Java Road 108 Commercial Centre	North Point	100.0	100.0	25.0	25.1
On Loong Commercial Building	Wan Chai	100.0	100.0	27.6	30.3
Sun Fai Commercial Centre Property	Mong Kok	100.0	100.0	21.5	21.4
Wai Ching Commercial Building Property	Yau Ma Tei	100.0	97.2	17.2	17.3
<b>Average</b>		<b>94.3</b>	<b>93.3</b>	<b>35.3</b>	<b>35.4</b>
<b>Retail</b>					
Sheung Shui Centre Shopping Arcade	Sheung Shui	94.8	94.6	100.2	100.8
Metro City Phase I Property	Tseung Kwan O	98.0	99.3	55.1	55.2
Kwong Wah Plaza Property	Yuen Long	97.0	97.0	52.2	53.6
Beverly Commercial Centre Property	Tsim Sha Tsui	82.5	82.5	30.8	30.8
Supernova Stand Property	North Point	100.0	100.0	57.2	57.2
<b>Average</b>		<b>96.6</b>	<b>97.1</b>	<b>68.0</b>	<b>68.4</b>
<b>Average</b>		<b>95.0</b>	<b>94.5</b>	<b>45.8</b>	<b>46.1</b>

## Notes :

1. Calculated on the basis of occupied gross rentable area ("GRA") as a proportion of total GRA on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for occupied GRA on the relevant date.



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**About Sunlight REIT**

Listed on The Stock Exchange of Hong Kong Limited since 21 December 2006, Sunlight REIT (stock code: 435) is a real estate investment trust authorized by the Securities and Futures Commission and constituted by the amended and restated trust deed dated 10 May 2021 (the "**Trust Deed**"). It offers investors the opportunity to invest in a diversified portfolio of 11 office and five retail properties in Hong Kong with a total gross rentable area of over 1.2 million sq. ft.. The office properties are located in both core and decentralized business areas, while the retail properties are situated in regional transportation hubs, new towns and urban areas with high population density.

**About the Manager**

The Manager of Sunlight REIT is an indirect wholly-owned subsidiary of Henderson Land Development Company Limited. Its main responsibility is to manage Sunlight REIT and all of its assets in accordance with the Trust Deed in the sole interest of its unitholders.

Disclaimer: The information contained in this press release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for units in Sunlight REIT in Hong Kong or any other jurisdiction.

*This press release is issued by Strategic Financial Relations Limited on behalf of the Manager. For further information, please contact:*

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