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## **Sunlight Real Estate Investment Trust**

(a Hong Kong collective investment scheme authorized 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**  
恒基陽光資產管理有限公司

### **OPERATIONAL STATISTICS OF SUNLIGHT REAL ESTATE INVESTMENT TRUST FOR THE QUARTER ENDED 30 SEPTEMBER 2018**

Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), is pleased to announce the operational statistics of Sunlight REIT for the first quarter of the financial year 2018/19 .

At 30 September 2018, the overall portfolio occupancy of Sunlight REIT was 97.7% (30 June 2018: 98.2%). The slight decline was mainly attributable to the higher vacancy recorded at Bonham Trade Centre (“**BTC**”) in preparation for the upcoming asset enhancement initiative.

Passing rent of the overall portfolio was HK\$47.1 per sq. ft. at 30 September 2018, representing a quarterly increase of 1.3%. Office and retail rental reversions, calculated on the basis of change in effective rent of the leases that have been renewed and commenced during the quarter, were 9.6% and 9.4% respectively.

During the quarter, Sunlight Tower continued to benefit from the favourable leasing environment and brisk demand for decentralized office spaces, as illustrated by its occupancy rate of 99.5% and a rental reversion of 12.2%. On the retail front, solid consumer sentiment supported the performances of Sheung Shui Centre Shopping Arcade and Metro City Phase I Property. Both shopping malls were almost fully occupied and achieved rental reversions of 8.6% and 11.4% respectively.

In respect of the Grade B office portfolio, the enhancement plan of BTC which is in the final planning stage, will involve the renovation (and vacating) of approximately 28% of its gross rentable area. Meanwhile, Fung Shun Commercial Building maintained full occupancy during the quarter under review. However, its vacancy rate is expected to rise transiently given that the existing (sole) office tenant will vacate more than half of the occupied area. As disclosed in Sunlight REIT’s 2017/18 annual report, the Manager will capture this opportunity to execute minor facility upgrade and to diversify the trade profile of the property.

## Operational statistics for the first quarter of the financial year 2018/19

Property	Location	Occupancy (%) <sup>1</sup>		Passing Rent (HK\$/sq. ft.) <sup>2</sup>	
		at 30 Sep 18	at 30 Jun 18	at 30 Sep 18	at 30 Jun 18
<b>Office</b>					
Sunlight Tower	Wan Chai	99.5	98.5	38.6	38.2
Bonham Trade Centre	Sheung Wan	85.7	93.0	30.1	29.8
Fung Shun Commercial Building	Mong Kok	100.0	100.0	47.3	47.3
Winsome House Property	Central	97.1	100.0	43.1	42.8
135 Bonham Strand Trade Centre Property	Sheung Wan	98.5	100.0	28.2	27.6
Righteous Centre	Mong Kok	98.8	98.8	34.7	34.5
235 Wing Lok Street Trade Centre	Sheung Wan	98.9	96.0	22.0	21.7
Java Road 108 Commercial Centre	North Point	98.1	94.2	24.8	24.7
On Loong Commercial Building	Wan Chai	100.0	100.0	30.7	30.4
Sun Fai Commercial Centre Property	Mong Kok	100.0	100.0	21.6	21.6
Wai Ching Commercial Building Property	Yau Ma Tei	93.1	100.0	15.0	14.5
<b>Average</b>		<b>97.2</b>	<b>97.8</b>	<b>34.2</b>	<b>33.8</b>
<b>Retail</b>					
Sheung Shui Centre Shopping Arcade	Sheung Shui	99.5	98.9	116.8	115.9
Metro City Phase I Property	Tseung Kwan O	99.5	99.8	56.3	55.8
Kwong Wah Plaza Property	Yuen Long	97.2	100.0	53.4	52.1
Beverley Commercial Centre Property	Tsim Sha Tsui	89.5	82.9	44.7	44.5
Supernova Stand Property	North Point	100.0	100.0	54.0	54.0
<b>Average</b>		<b>98.9</b>	<b>99.2</b>	<b>74.6</b>	<b>73.9</b>
<b>Average</b>		<b>97.7</b>	<b>98.2</b>	<b>47.1</b>	<b>46.5</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.

By order of the Board  
**HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED**  
 恒基陽光資產管理有限公司  
 (as manager of Sunlight Real Estate Investment Trust)  
**CHUNG Siu Wah**  
 Company Secretary

Hong Kong, 11 October 2018

*At the date of this announcement, the board of directors of the Manager comprises : (1) Chairman and Non-executive Director : Mr. AU Siu Kee, Alexander; (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, Dr. TSE Kwok Sang and Mr. KWOK Tun Ho, Chester.*