

A. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection free of charge at the registered office of the Manager at 30th Floor, 248 Queen's Road East, Wanchai, Hong Kong during normal business hours up to and including the Listing Date (up to 12:00 noon):

1. Trust Deed;
2. Property Management Agreement;
3. Sale and Purchase Agreements;
4. Forms of Deeds of Tax Covenant;
5. Accountants' Report, which is set out in Appendix I to this Offering Circular;
6. Profit Forecast of Sunlight REIT, together with the reporting accountants' letter on the accounting policies of such forecast and the Joint Global Coordinators' comfort letter;
7. Letter from the Independent Property Valuer in relation to Rental Income, the text of which is set out in Appendix IV to this Offering Circular;
8. Independent Property Valuer's Valuation Report, the text of which is set out in Appendix V to this Offering Circular;
9. Letter from the Market Consultant in relation to its Hong Kong Grade A and Grade B Office and Retail Property Markets Analysis Report, the text of which is set out in Appendix VI to this Offering Circular, and the full report of the Market Consultant;
10. Letter from the Property Consultants in relation to their Building Survey Reports, the text of which is set out in Appendix VII to this Offering Circular;
11. Written consents referred to in the section headed "Qualifications and Consents of Experts" in section B of this Appendix;
12. Hong Kong Underwriting Agreement;
13. SKFE Subscription Agreement;
14. HLD Subscription Agreement;
15. Deeds of Adjustment Payments;
16. DPU Guarantees;

17. Deeds of Distribution Waiver;
18. Corporate governance policy of the Manager;
19. Term Loan Facility Agreement;
20. Amendment Agreement relating to the Term Loan Facility Agreement;
21. Revolving Credit Facility Agreement;
22. Amendment Agreement relating to the Revolving Credit Facility Agreement;
23. Form of Master Definitions and Interpretation Schedule (relating to the loan facility agreements and the related security documents);
24. Form of Mortgage;
25. Form of Assignment of Proceeds;
26. Form of Charge Over Accounts;
27. Form of Loan Guarantee;
28. Form of Assignment of Property Management Agreement;
29. Form of Assignment of Insurances;
30. Form of Share Charge in respect of the Finance Company Share;
31. Form of Share Charge in respect of the Holding Company Share(s);
32. Form of Subordination Deed;
33. Form of Security Trust Deed;
34. Interest Rate Swap Agreements;
35. Novation agreement in respect of the Novation;
36. Trustee's appointment letters of the directors of certain REIT Group Companies; and
37. HLD Commitment Letter.

B. QUALIFICATIONS AND CONSENTS OF EXPERTS

The qualifications of the experts who have given opinions in this Offering Circular are as follows:

The Hongkong and Shanghai Banking Corporation Limited	A registered institution to conduct type 1 (Dealing in Securities), type 4 (Advising on Securities) and type 6 (Advising on Corporate Finance) regulated activities under the SFO and is also a licensed bank under the Banking Ordinance
Deutsche Bank AG, Hong Kong Branch	A deemed registered institution under the SFO to carry on types 1, 4, 6, 7 and 9 regulated activities as defined under the SFO and a licensed bank under the Banking Ordinance
Macquarie Securities Limited	A licensed corporation under the SFO to conduct types 1, 4 and 6 regulated activities as defined under the SFO
KPMG	Certified Public Accountants
Savills Valuation and Professional Services Limited	Independent Property Valuer
DTZ Debenham Tie Leung Limited	Market Consultant
DTZ Debenham Tie Leung Project Services Ltd.	Property Consultant
Savills Project Consultancy Limited	Property Consultant

The Joint Global Coordinators, KPMG, Savills Valuation and Professional Services Limited, DTZ Debenham Tie Leung Limited, DTZ Debenham Tie Leung Project Services Ltd. and Savills Project Consultancy Limited, have given and have not withdrawn their respective written consents to the issue of this Offering Circular with the inclusion of their reports and/or letters and/or the references to their names included herein in the form and context in which they are respectively included.

C. TRADE MARKS

- (a) As at the Latest Practicable Date, the Domain Name Company had registered the following trade marks (each as a series) in Hong Kong:

Trade Mark	Class	Registration Number	Valid period
	16, 35, 36, 41	300624717	22 April 2006 - 21 April 2016
	16, 35, 36, 41	300624645	22 April 2006 - 21 April 2016

- (b) As at the Latest Practicable Date, the Domain Name Company had applied for registration of the following trade marks (each as a series) in Hong Kong and such applications are still being processed:

Trade Mark	Class	Application Number	Application Date
SUNLIGHT	16, 35, 36, 41	300624654	22 April 2006
陽光	16, 35, 36, 41	300624663	22 April 2006
SUNLIGHT REAL ESTATE INVESTMENT TRUST	16, 35, 36, 41	300624672	22 April 2006
SUNLIGHT REIT	16, 35, 36, 41	300624681	22 April 2006
陽光房地產投資信託基金	16, 35, 36, 41	300624690	22 April 2006
陽光房地產基金	16, 35, 36, 41	300624708	22 April 2006

D. MISCELLANEOUS

Save as disclosed in this Offering Circular, as at the Latest Practicable Date:

- (a) none of the Directors nor any of the parties listed in section B of this Appendix is interested in Sunlight REIT's promotion, or in any assets which have, within the two years immediately preceding the issue of this Offering Circular, been acquired or disposed of by or leased to Sunlight REIT, or are proposed to be acquired or disposed of by or leased to Sunlight REIT or any companies controlled by it;
- (b) none of the Directors nor any of the parties listed in section B of this Appendix are materially interested in any contract or arrangement subsisting at the date of this Offering Circular which is significant in relation to Sunlight REIT's business;

- (c) save in connection with the Underwriting Agreements, none of the parties listed in section B of this Appendix:
 - (i) is interested legally or beneficially in any of the Units or any shares in any of the companies controlled by Sunlight REIT; or
 - (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for Sunlight REIT's securities;
- (d) no amount or securities or benefit has been paid or allotted or given by Sunlight REIT within the two years preceding the date of this Offering Circular to any of Sunlight REIT's promoters nor is any such amount or securities or benefit intended to be paid or allotted or given;
- (e) none of the Directors or their respective associates has any interest in the top five tenants in respect of the Properties taken as a whole, in terms of Rental Income for the month ended 30 September 2006, other than, in the case of any tenant or its holding company which is a listed company, as a shareholder holding less than 0.1% of the issued share capital of the listed company;
- (f) there are no outstanding loans or guarantees granted or provided by Sunlight REIT or any companies controlled by it to, or for the benefit of, any of the Directors;
- (g) within the two years preceding the date of this Offering Circular, Sunlight REIT has not issued nor agreed to issue any Units fully or partly paid either for cash or for a consideration other than cash;
- (h) save in connection with the Underwriting Agreements, no outstanding Units are under option or have been agreed conditionally or unconditionally to be put under option;
- (i) Sunlight REIT has not issued nor agreed to issue any founder units, management units or deferred units;
- (j) none of the equity and debt securities of Sunlight REIT are listed or dealt with on any other stock exchange nor is any listing or permission to deal in the equity and debt securities being or proposed to be sought;
- (k) Sunlight REIT has no outstanding convertible debt securities;
- (l) within the two years immediately preceding the date of this Offering Circular, no commissions, discounts, brokerages or other special items have been granted or paid to any Director, proposed Director, promoter, any of the parties listed in section B of this Appendix nor any other person in connection with the issue or sale of any Units or shares or loan capital of Sunlight REIT or any of the companies controlled by it;

- (m) save for the Deeds of Distribution Waiver, there are no arrangements in existence under which future dividends of Sunlight REIT are to be waived or agreed to be waived; and
- (n) there have been no interruptions in the business of the Property Companies or the Vendor Companies which may have or have already had a significant effect on the financial position of the Property Companies and Vendor Companies, taken as a whole, in the last 12 months.