

OWNERSHIP OF THE UNITS

Significant Unitholders and other Unitholders

So far as the Directors are aware, except for Uplite Limited and Wintrade Limited (both being indirect wholly-owned subsidiaries of SKFE), no person will, upon completion of the Offering, hold an interest in 5% or more of the issued Units of Sunlight REIT.

The table below details the number and approximate percentage of Units to be held by SKFE, HLD and other Unitholders upon the completion of the Offering and also after the exercise of the Over-allotment Option in full:

	Upon completion of the Offering		After exercise of the Over-allotment Option ⁽¹⁾	
	No. of Units	Approximate % of total Units in issue	No. of Units	Approximate % of total Units in issue
Uplite Limited, a subsidiary of SKFE	224,443,625	15.1	135,899,609	9.1
Wintrade Limited, a subsidiary of SKFE	149,629,083	10.1	149,629,083	10.1
Cobase Limited, a subsidiary of HLD	40,541,958	2.7	24,547,974	1.7
Richful Resources Limited, a subsidiary of HLD	27,027,972	1.8	27,027,972	1.8
Public Unitholders	1,045,370,362	70.3	1,149,908,362	77.3
Total	1,487,013,000	100.0	1,487,013,000	100.0

Note:

(1) Assuming that the Over-allotment Option is exercised in full.

Subscription of Units by the Directors

The Directors and their associates do not intend to apply for the Units under the Offering. None of the Directors will be interested (for the purposes of the disclosure requirements under the Trust Deed which deems that Part XV of the SFO applies) in the Units immediately upon listing of the Units. Save as described in the section headed “Corporate Governance — Interests of, and Dealings in Units by, the Directors, the Manager or the Significant Unitholders” in this Offering Circular, there is no restriction on the Directors disposing or transferring all or any part of their unitholdings.