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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

恒基陽光資產管理有限公司

IMPLICATIONS OF THE US FOREIGN ACCOUNT TAX COMPLIANCE ACT ON SUNLIGHT REAL ESTATE INVESTMENT TRUST (“Sunlight REIT”)

The purpose of this announcement is to inform the unitholders of Sunlight REIT (the “**Unitholders**”) that, under the US Foreign Account Tax Compliance Act (“**FATCA**”), Sunlight REIT is unlikely to be subject to FATCA withholding tax, based on competent tax opinion and advice received by Henderson Sunlight Asset Management Limited, as manager of Sunlight REIT (the “**Manager**”).

According to the US Department of the Treasury and the US Internal Revenue Service (the “**IRS**”), FATCA was enacted on 18 March 2010 with various requirements scheduled to become effective in 2014. In particular, FATCA requires a foreign financial institution (“**FFI**”) to comply with certain obligations (such as registration with the IRS) in order to avoid a range of implications for non-compliance, including the imposition of a 30% withholding tax on such FFI’s “withholdable payments” (being certain US source income payments) commencing on 1 July 2014.

Since all of Sunlight REIT’s revenue is derived from income producing real estate assets in Hong Kong, the Manager has been advised that Sunlight REIT does not have any income sourced from the US based on its current sources of income, and thus it is unlikely to be subject to FATCA withholding tax on or after 1 July 2014. Accordingly, the Manager does not currently intend to register Sunlight REIT with the IRS as an FFI.

Unitholders should nevertheless be aware that FATCA is a relatively new law and that its interpretation and enforcement is still evolving. The Manager understands that the Government of the Hong Kong Special Administrative Region has been in discussions with relevant authorities of the US Government, with the objective of concluding an inter-governmental

agreement (“**IGA**”) designed to facilitate compliance with FATCA by FFIIs in Hong Kong. As such, the effects of and exemptions from FATCA may be affected by the terms and scope of the IGA. If the applicability of FATCA is different from the Manager’s current assessment, there may be withholding tax implications or consequences for the Unitholders. Further announcement(s) in relation to the implications of FATCA on Sunlight REIT will be made as and when necessary. The Manager will issue an announcement at least one month in advance should Sunlight REIT become likely to be subject to FATCA withholding tax.

This announcement is made by the Manager on a voluntary basis.

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, 30 June 2014

As 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 and Dr. TSE Kwok Sang.