

Press Release

Sunlight Real Estate Investment Trust ("Sunlight REIT") Operational Statistics for the Quarter Ended 30 September 2019

Hong Kong, 17 October 2019 — 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 first quarter of the financial year 2019/20.

At 30 September 2019, the average occupancy rate of the overall portfolio of Sunlight REIT was 95.9% (30 June 2019: 95.3%). Office occupancy rate improved to 95.9% (30 June 2019: 94.0%), mainly attributable to the partial handover of the new co-working space at Strand 50. On the other hand, retail occupancy rate declined to 95.9% as compared with 98.1% at 30 June 2019, principally reflecting a trade mix reshuffling exercise at Metro City Phase I Property ("**MCPI**").

Passing rent of the overall portfolio was HK\$49.1 per sq. ft. at 30 September 2019, representing a quarterly increase of 1.0%. Rental reversions for the office and retail portfolios, calculated on the basis of change in effective rent of the leases that have been renewed and commenced during the quarter, were 13.3% and 9.1% respectively.

On the office front, Sunlight Tower was fully let as passing rent improved 0.3% quarter on quarter. The Sheung Wan/Central office portfolio performed well with an average passing rent increase of 3.8%.

Regarding the retail portfolio, Sheung Shui Centre Shopping Arcade recorded an occupancy rate of 97.7% with passing rent unchanged at HK\$118.4 per sq. ft.. Meanwhile, both MCPI and Kwong Wah Plaza Property recorded reasonable passing rent improvement during the quarter under review.

Remarks: Attached operational statistics of Sunlight REIT for the first quarter of the financial year 2019/20.

-End-



SUNLIGHT REIT

Henderson Sunlight Asset Management Limited

30/F, Sunlight Tower, 248 Queen's Road East, Wan Chai, Hong Kong

t +852 3669 2888 f +852 2285 9980

www.sunlightreit.com

Press Release

Sunlight REIT's Operational Statistics for the Quarter Ended 30 September 2019

Page 2 of 3

Operational statistics for the first quarter of the financial year 2019/20

Property	Location	Occupancy Rate (%) ¹		Passing Rent (HK\$/sq. ft.) ²	
		at 30 Sep 19	at 30 Jun 19	at 30 Sep 19	at 30 Jun 19
Office					
Sunlight Tower	Wan Chai	100.0	98.2	39.7	39.6
Strand 50 ³	Sheung Wan	78.8	68.4 ⁴	34.0	31.8
The Harvest	Mong Kok	91.3	96.4	52.5	51.2
135 Bonham Strand Trade Centre Property	Sheung Wan	98.0	100.0	30.0	29.4
Winsome House Property	Central	100.0	100.0	45.5	43.8
Righteous Centre	Mong Kok	100.0	100.0	36.6	36.3
235 Wing Lok Street Trade Centre	Sheung Wan	94.9	93.8	22.6	22.6
Java Road 108 Commercial Centre	North Point	96.1	96.1	26.6	26.4
On Loong Commercial Building	Wan Chai	100.0	100.0	32.1	31.6
Sun Fai Commercial Centre Property	Mong Kok	96.5	100.0	23.4	22.7
Wai Ching Commercial Building Property	Yau Ma Tei	100.0	97.2	16.9	16.1
Average		95.9	94.0	36.0	35.5
Retail					
Sheung Shui Centre Shopping Arcade	Sheung Shui	97.7	98.1	118.4	118.4
Metro City Phase I Property	Tseung Kwan O	94.1	98.9	59.7	57.5
Kwong Wah Plaza Property	Yuen Long	100.0	100.0	54.8	54.3
Beverley Commercial Centre Property	Tsim Sha Tsui	75.4	62.9	45.0	45.6
Supernova Stand Property	North Point	100.0	100.0	54.5	54.5
Average		95.9	98.1	77.3	75.8
Average		95.9	95.3	49.1	48.6

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.
3. The property was previously known as Bonham Trade Centre.
4. Excluding the renovated area, the occupancy rate would have been 95.4%.



SUNLIGHT REIT

Henderson Sunlight Asset Management Limited

30/F, Sunlight Tower, 248 Queen's Road East, Wan Chai, Hong Kong

t +852 3669 2888 f +852 2285 9980

www.sunlightreit.com

Press Release

Sunlight REIT's Operational Statistics for the Quarter Ended 30 September 2019

Page 3 of 3

About Sunlight REIT

Sunlight REIT (Stock code: 435) is a real estate investment trust authorized by the Securities and Futures Commission and constituted by the trust deed dated 26 May 2006 (as amended and supplemented by six supplemental deeds), and has been listed on The Stock Exchange of Hong Kong Limited on 21 December 2006. Sunlight REIT 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 primarily located in core business areas, including Wan Chai and Sheung Wan/Central, as well as in decentralized business areas such as Mong Kok and North Point. The retail properties are situated in regional transportation hubs and new towns including Sheung Shui, Tseung Kwan O and Yuen Long, as well as in 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 (恒基兆業地產有限公司); its responsibility is to manage Sunlight REIT in the sole interest of the unitholders in accordance with the Trust Deed.

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:

Strategic Financial Relations Limited

Keris Leung / Carven Tsui / Rachel Lau

T: (852) 2864 4863 / 2864 4859 / 2864 4824

E: sunlightreit@sprg.com.hk