

Press Release

Sunlight Real Estate Investment Trust Operational Statistics for the First Quarter of the Financial Year 2021/22

Hong Kong, 19 October 2021 — 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 2021/22.

At 30 September 2021, the overall portfolio occupancy rate of Sunlight REIT was 93.8% (30 June 2021: 93.7%). Office occupancy rate slightly improved to 93.1% (30 June 2021: 92.4%), while retail occupancy rate registered a mild decline to 95.3% as compared to 96.5% at 30 June 2021.

The overall passing rent of Sunlight REIT’s portfolio was HK\$46.8 per sq. ft. at 30 September 2021, down 1.9% from the last quarter. Reflecting the lingering impact of COVID-19, office and retail portfolios recorded negative rental reversions of 5.3% and 5.4% respectively.

Occupancy rate of Dah Sing Financial Centre stood at 88.5% (30 June 2021: 88.3%), while demand for certain Grade B office properties continued to recover, as evidenced by the improvement in occupancy rates of 235 Wing Lok Street Trade Centre and Java Road 108 Commercial Centre to 94.1% and 98.1% respectively. On the Kowloon side, The Harvest and Righteous Centre were almost fully let at 30 September 2021; however, vacancy rate of The Harvest is expected to increase by December 2021 as its core retail tenant has decided not to renew its tenancy upon expiry.

On the retail front, the occupancy rates of Sheung Shui Centre Shopping Arcade and Metro City Phase I Property at 30 September 2021 were 94.1% and 95.4% respectively, while their corresponding passing rents were HK\$101.6 per sq. ft. and HK\$56.0 per sq. ft..

Remarks: Attached operational statistics of Sunlight REIT for the first quarter of the financial year 2021/22.

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Operational statistics for the first quarter of the financial year 2021/22

Property	Location	Occupancy Rate (%) ¹		Passing Rent (HK\$/sq. ft.) ²	
		at 30 Sep 21	at 30 Jun 21	at 30 Sep 21	at 30 Jun 21
Office					
Dah Sing Financial Centre	Wan Chai	88.5	88.3	43.5	44.0
Strand 50	Sheung Wan	95.3	95.8	32.1	32.1
The Harvest	Mong Kok	100.0	100.0	53.0	53.2
135 Bonham Strand Trade Centre Property	Sheung Wan	92.5	93.1	27.8	27.9
Winsome House Property	Central	100.0	94.3	39.7	42.7
Righteous Centre	Mong Kok	99.3	100.0	33.7	33.9
235 Wing Lok Street Trade Centre	Sheung Wan	94.1	88.6	20.4	20.9
Java Road 108 Commercial Centre	North Point	98.1	96.1	24.9	24.9
On Loong Commercial Building	Wan Chai	100.0	100.0	30.5	31.2
Sun Fai Commercial Centre Property	Mong Kok	100.0	100.0	21.7	21.7
Wai Ching Commercial Building Property	Yau Ma Tei	94.5	91.7	17.2	17.4
Average		93.1	92.4	36.3	36.7
Retail					
Sheung Shui Centre Shopping Arcade	Sheung Shui	94.1	95.3	101.6	104.2
Metro City Phase I Property	Tseung Kwan O	95.4	97.6	56.0	56.7
Kwong Wah Plaza Property	Yuen Long	98.5	97.7	53.1	53.5
Beverley Commercial Centre Property	Tsim Sha Tsui	81.9	77.5	31.9	32.8
Supernova Stand Property	North Point	100.0	100.0	57.2	57.2
Average		95.3	96.5	69.1	70.4
Average		93.8	93.7	46.8	47.7

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.



SUNLIGHT REIT

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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 amended and restated trust deed dated 10 May 2021 (the “**Trust Deed**”), 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, as well as in decentralized business areas such as Mong Kok and North Point. The key retail properties are situated in regional transportation hubs and new towns including Sheung Shui, Tseung Kwan O and Yuen Long.

About the Manager

The Manager of Sunlight REIT is an indirect wholly-owned subsidiary of Henderson Land Development Company Limited. Its main responsibility is to manage Sunlight REIT and all of its assets in accordance with the Trust Deed in the sole interest of its unitholders.

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:

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