SUNLIGHT REIT

Press Release

Sunlight Real Estate Investment Trust ("Sunlight REIT")
Interim Results for the Six Months Ended 30 June 2026

Hong Kong, 7 August 2026 – Henderson Sunlight Asset Management Limited (the "**Manager**") announces the interim results of Sunlight REIT for the six months ended 30 June 2026 (the "**Reporting Period**").

For the Reporting Period, Sunlight REIT recorded revenue of HK$382.4 million, a year-on-year decline of 2.2%. After deducting property operating expenses of HK$82.7 million, net property income came in at HK$299.7 million. Aided by a 7.9% saving in cash interest expense to HK$84.3 million, distributable income for the Reporting Period was HK$164.0 million, a 2.7% drop from the corresponding period in the previous year.

The Board has resolved to declare an interim distribution per unit of HK 8.8 cents, representing a payout ratio of 94.3% and an annualized distribution yield of 8.1% based on the closing unit price of HK$2.16 on the last trading day of the Reporting Period.

The appraised value of Sunlight REIT's portfolio was HK$17,118.1 million at 30 June 2026. Gross assets and net assets of Sunlight REIT were HK$17,728.3 million and HK$12,168.2 million respectively, and the net asset value per unit was HK$6.92.

Operating Highlights

At 30 June 2026, the overall occupancy rate of Sunlight REIT's portfolio stood at 90.8%. Occupancy rates of the office and retail portfolios came in at 92.0% and 88.4% respectively, while their corresponding passing rents were HK$30.6 per sq. ft. and HK$62.2 per sq. ft., down 1.3% and 2.7% from six months ago.

Dah Sing Financial Centre, the flagship office property of Sunlight REIT, recorded an occupancy of 91.8%, while its passing rent stayed largely unchanged at HK$35.2 per sq. ft. Regarding the retail portfolio, the occupancy of Sheung Shui Centre Shopping Arcade came in at 86.9%, mainly attributable to the prolonged vacancy pending the replacement of a kindergarten tenant. Passing rent of this property was HK$98.2 per sq. ft. Meanwhile, Metro City Phase I Property reported an occupancy rate of 88.0%, while its passing rent was HK$52.0 per sq. ft.

Mr. Au Siu Kee, Alexander, Chairman of the Manager, said, "The sound financial position of Sunlight REIT provides a degree of assurance, as demonstrated by the favourable refinancing of over HK$3,600 million in debt facilities over the past 12 months. Meanwhile, we will prioritize strengthening operational resilience through disciplined cost management, prudent capital allocation and selective asset enhancement initiatives that support long-term value creation. In approaching its 20th listing anniversary, Sunlight REIT will endeavour to create sustainable value for the benefit of unitholders, while harnessing innovation and technology to bolster portfolio robustness and support future-ready asset management."

Remarks: Attached financial highlights of 2026 interim results of Sunlight REIT.

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About Sunlight REIT

Listed on The Stock Exchange of Hong Kong Limited since 21 December 2006, 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 restated) (the "**Trust Deed**"). It offers investors the opportunity to invest in a diversified portfolio of 11 office and six retail properties in Hong Kong with a total gross rentable area of approximately 1.3 million sq. ft. The office properties are located in both core and decentralized business areas, while the retail properties are situated in regional transportation hubs, new towns and 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. 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.

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Financial Highlights of 2026 Interim Results
(in HK$' million, unless otherwise specified)

	Six months ended 30 June 2026	Six months ended 30 June 2025	Change (%)
Revenue	**382.4**	391.2	(2.2)
Net property income	**299.7**	307.4	(2.5)
Cost-to-income ratio (%)	**21.6**	21.4	N/A
Loss after taxation	**(124.1)**	(172.2)	N/A
Distributable income	**164.0**	168.6	(2.7)
Distribution per unit (HK cents)	**8.8**	9.1	(3.3)
Payout ratio (%)	**94.3**	93.8	N/A
	At 30 June 2026	At 31 December 2025	Change (%)
Portfolio valuation	**17,118.1**	17,403.0	(1.6)
Net asset value	**12,168.2**	12,402.6	(1.9)
Net asset value per unit (HK$)	**6.92**	7.09	(2.4)
Gearing ratio (%)	**28.3**	27.8	N/A

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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