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Spring Real Estate Investment Trust

春泉產業信託

(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: 01426)

Managed by

Spring Asset Management Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the unitholders (the “**Unitholders**”) of Spring Real Estate Investment Trust (“**Spring REIT**”) is now scheduled to be held at Room 2401-2, One Admiralty Centre, 18 Harcourt Road, Hong Kong on Thursday, 21 May 2020 at 4 p.m. for the following purposes:

- (1) To note the audited financial statements of Spring REIT together with the independent auditors’ report for the year ended 31 December 2019;
- (2) To note the appointment of the independent auditors of Spring REIT and the fixing of their remuneration; and
- (3) To consider and, if thought fit, pass with or without modification, the resolution set out below as an Ordinary Resolution.

Words and expressions that are not expressly defined in this notice of annual general meeting shall bear the same meaning as that defined in the unitholder circular dated 16 April 2020 (the “Circular”).

ORDINARY RESOLUTION

1. **THAT** a mandate to purchase Units be given to the Manager:
 - (a) subject to paragraph (b) of this resolution, the exercise by the Manager during the Relevant Period (as defined below) of all the powers of Spring REIT to purchase the Units on the Hong Kong Stock Exchange, subject to and in accordance with the Trust Deed, the REIT Code, the Takeovers Code, the SFC Circular or other relevant codes and guidelines issued by the SFC from time to time and applicable laws and regulations or in accordance with any waiver or exemption granted by the SFC, be and is hereby generally and unconditionally approved;
 - (b) the aggregate number of Units which may be purchased or agreed to be purchased by Spring REIT pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of Units in issue as at the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of Unitholders following the passing of this resolution;
 - (ii) the expiration of the period within which the next annual general meeting of Unitholders as referred to in sub-paragraph (i) above is required to be held by the Trust Deed, the REIT Code or any applicable laws; and

- (iii) the revocation or variation of the authority given under this resolution by the passing of an Ordinary Resolution.

By Order of the Board
Spring Asset Management Limited
(as manager of Spring Real Estate Investment Trust)
Mr. Toshihiro Toyoshima
Chairman of the Manager

Hong Kong, 16 April 2020

Registered Office of the Manager:

Room 2801, 28/F, Man Yee Building
68 Des Voeux Road Central
Hong Kong

Notes:

- (a) A Unitholder entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint no more than two proxies to attend in its/his/her stead. Any Unitholder being a corporation may by resolution of its directors (or other governing body) authorise any person to act as its representative at any meeting of Unitholders and a person so authorised shall at such meeting be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise as if it were an individual Unitholder. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the common seal, or under the hand of an officer or attorney so authorised in accordance with its constitutional documents. The person appointed to act as proxy or corporate representative need not be a Unitholder.
- (b) In order to be valid, an instrument of proxy and any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the office of the Unit Registrar of Spring REIT, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Delivery of an instrument appointing a proxy shall not preclude you from attending and voting at the AGM or at any adjournment thereof (as the case may be) and, in such event, the instrument appointing the proxy shall be deemed to be revoked.
- (c) Where there are joint registered Unitholders of a Unit, the vote of the senior who tenders a vote (whether in person or by proxy) shall be accepted to the exclusion of the votes of the other joint registered Unitholders and for this purpose, seniority shall be determined by the order in which the name stands in the register of Unitholders in respect of such Unit.

- (d) The register of Unitholders will be closed from Monday, 18 May 2020 to Thursday, 21 May 2020, both days inclusive, to determine which Unitholders will qualify to attend and vote at the AGM, during which period no transfer of Units will be effected. For those Unitholders who are not already on the register of Unitholders, in order to qualify for attending and voting at the AGM, all Unit certificates accompanied by the duly completed transfer forms must be lodged with the Unit Registrar of Spring REIT, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Friday, 15 May 2020.
- (e) The voting of the above Ordinary Resolution at the AGM will be taken by way of poll. On a poll, votes may be given either personally or by proxy and every Unitholder who is present in person, by corporate representative or proxy shall have one vote for every Unit of which he is the Unitholder.
- (f) In view of the new COVID-19 and recent recommendations for prevention and control of its spread, the Manager will implement certain precautionary measures at the AGM to protect attending Unitholders, staff and other persons from the risk of infection. For further details, please refer to the circular of Spring REIT dated 16 April 2020.

The Directors of the Manager as at the date of this notice are Toshihiro Toyoshima (Chairman and Non-executive Director); Leung Kwok Hoe, Kevin and Nobumasa Saeki (each an Executive Director); Hideya Ishino (Non-executive Director); and Simon Murray, Liping Qiu and Lam Yiu Kin (each an Independent Non-executive Director).