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SUNLIGHT REIT

**Sunlight Real Estate Investment Trust**

(a Hong Kong collective investment scheme authorized 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

**COMPLETION OF ACQUISITION OF  
WEST KOWLOON PROPERTY**

The Board is pleased to announce that completion of the Acquisition in relation to West Kowloon Property pursuant to the terms of the Sale and Purchase Agreement took place on 13 April 2023.

Reference is made to the announcement of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”) dated 11 January 2023 (the “**Announcement**”) in relation to the acquisition of West Kowloon Property, currently known as “West 9 Zone Kids”. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all the Conditions Precedent under the Sale and Purchase Agreement have been fulfilled, and completion of the Acquisition took place on 13 April 2023. Upon Completion, Sunlight REIT (through special purpose vehicles wholly-owned and controlled by Sunlight REIT) has become the sole beneficial owner of West Kowloon Property.

As stated in the Announcement, the Consideration (before the Completion Adjustment) was HK\$748 million, representing a discount of approximately 11.9% to the Appraised Value<sup>Note</sup>. After taking into account the Completion Adjustment and subject to any Post-completion Adjustment, the Consideration shall be approximately HK\$739.1 million, which was funded by the drawdown of bank borrowings of HK\$607 million and by internal cash resources of Sunlight REIT as to the balance.

*Note: The Appraised Value was prepared by Knight Frank Petty Limited, an independent valuer appointed in respect of the Acquisition under Note (1) to paragraph 6.5 of the REIT Code. CBRE Limited, the principal valuer of Sunlight REIT, was not considered independent as it had been engaged by the Subsidiary to provide valuation of West Kowloon Property during the one year immediately before the date of the Sale and Purchase Agreement.*

Further announcement(s) in relation to the Acquisition will be made in accordance with the requirements of the REIT Code as and when appropriate, including the determination of any Post-completion Adjustment based on the Final Completion Accounts, the amount of which shall be payable by the Vendor or the Purchaser (as the case may be) to the other party pursuant to the Sale and Purchase Agreement.

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, 13 April 2023

*At the date of this announcement, the Board 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, Dr. TSE Kwok Sang, Mr. KWOK Tun Ho, Chester and Ms. Helen ZEE.*