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China Merchants Commercial 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: 01503)

Managed by

China Merchants Land Asset Management Co., Limited

**(1) RESIGNATION OF CHAIRMAN OF BOARD,
NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF NOMINATION
AND REMUNERATION COMMITTEE**

AND

**(2) APPOINTMENT OF CHAIRMAN OF BOARD,
NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF NOMINATION
AND REMUNERATION COMMITTEE**

The Board announces that, with effect from 6 August 2024:

- (a) Mr. HUANG Junlong has tendered his resignation as the chairman of the Board and a non-executive director of the Manager because of his age, and will cease to serve as the chairman of the Nomination and Remuneration Committee; and
- (b) Mr. YU Zhiliang has been appointed the chairman of the Board and a non-executive director of the Manager and the chairman of the Nomination and Remuneration Committee.

Resignation of Chairman of Board, Non-Executive Director and Chairman of Nomination and Remuneration Committee

The board of directors (the “**Board**”) of China Merchants Land Asset Management Co., Limited (the “**Manager**”), as manager of China Merchants Commercial Real Estate Investment Trust (“**CMC REIT**”), announces that Mr. HUANG Junlong (“**Mr. HUANG**”) has tendered his resignation as the chairman of the Board and a non-executive director of the Manager because of his age, and will cease to serve as the chairman of the Nomination and Remuneration Committee, with effect from 6 August 2024.

Mr. HUANG has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention to the unitholders of CMC REIT (the “**Unitholders**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. HUANG for his valuable contributions to the Board, the Manager and CMC REIT during his tenure.

Appointment of Chairman of Board, Non-Executive Director and Chairman of Nomination and Remuneration Committee

The Board announces that Mr. YU Zhiliang (“**Mr. YU**”) has been appointed as the chairman of the Board, a non-executive director of the Manager and the chairman of Nomination and Remuneration Committee with effect from 6 August 2024. Mr. YU re-joins the Board having previously acted as a non-executive director of the Manager from 11 July 2019 to 25 May 2023.

The biography of Mr. YU containing information required under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (as if such rule were applicable to CMC REIT) is set out below:

Mr. YU, aged 45, has been the chief financial officer and secretary to the board of directors of China Merchants Shekou Industrial Zone Holdings Co., Ltd.* (招商局蛇口工業區控股股份有限公司) since 8 July 2024. He is a non-executive director and a member of remuneration committee of China Merchants Land Limited (“**CML**”), the shares of which are listed on the The Stock Exchange of Hong Kong Limited (stock code: 00978.HK). Mr. YU is also a director of Ming Yuan Property (Hua Bei) Corporation. He was previously the deputy head of the finance department (property rights department) of China Merchants Group Limited. He was a director of China Merchants Property Operation & Service Co., Ltd.* (招商局積餘產業運營服務股份有限公司), the shares of which are listed on the Shenzhen Stock Exchange (stock code: 001914.SZ) from 24 November 2022 to 5 May 2023. He served as a director

of CML from June 2012 to May 2023. He was the chief financial officer of China Merchants Property (Xiamen) Co. Ltd.* (招商局地產(廈門)有限公司) and Fujian Zhong Lian Sheng Estate Development Ltd.* (福建中聯盛房地產開發有限公司) from 2010 to 2012.

Mr. YU obtained a Bachelor of Administration (major in accounting) from Xiamen University in 2001 and a Master of Business Administration (Finance) from The Chinese University of Hong Kong in December 2009. Mr. Yu is an accountant in the People's Republic of China.

Mr. YU has not entered into any service agreement with the Manager in respect of his services as the chairman of the Board or a non-executive director of the Manager nor was he appointed for a specific term. Any remuneration payable to Mr. YU will be paid and borne by the Manager out of its own resources.

As at the date of this announcement, Mr. YU is interested in 160,000 units of CMC REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, Mr. YU: (i) does not have any relationship with any other directors or members of the senior management of the Manager, or any substantial Unitholders (within the meaning of “substantial holder” under the Code on Real Estate Investment Trusts) or controlling Unitholders; (ii) has not held any other directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement; and (iii) does not have any interest in the units of CMC REIT within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules (as if such provisions were applicable to CMC REIT), or any other matters that need to be brought to the attention of the Unitholders, in connection with the appointments of Mr. YU.

The Board would like to extend its warm welcome to Mr. YU on re-joining the Manager.

Composition of the Board and Board Committees

Immediately following the abovementioned changes, and with effect from 6 August 2024, the compositions of the Board and each of the four existing Board committees of the Manager are as follows:

Board

Non-executive Directors

Mr. YU Zhiliang (*Chairman*)

Mr. LI Yao

Executive Directors

Mr. GUO Jin

Mr. ZHONG Ning

Independent Non-executive Directors

Mr. LIN Chen

Ms. WONG Yuan Chin, Tzena

Mr. WONG Chun Sek, Edmund

Audit Committee

Mr. WONG Chun Sek, Edmund (*Chairman*)

Mr. LI Yao

Mr. LIN Chen

Disclosures Committee

Mr. ZHONG Ning (*Chairman*)

Mr. GUO Jin

Ms. WONG Yuan Chin, Tzena

Nomination and Remuneration Committee

Mr. YU Zhiliang (*Chairman*)

Mr. LIN Chen

Ms. WONG Yuan Chin, Tzena

Investment Committee

Mr. LI Yao (*Chairman*)

Mr. GUO Jin

Mr. WONG Chun Sek, Edmund

There is no change to the compositions of the Audit Committee, the Disclosures Committee and the Investment Committee of the Manager.

The Manager confirms that the compositions of the Board and each of the four Board committees comply with the corporate governance policy set out in the compliance manual of the Manager.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board
China Merchants Land Asset Management Co., Limited
(as manager of CMC REIT)
Mr. YU Zhiliang
Chairman of the Manager

Hong Kong, 6 August 2024

As at the date of this announcement, the Board comprises Mr. YU Zhiliang (Chairman) and Mr. LI Yao as Non-executive Directors, Mr. GUO Jin and Mr. ZHONG Ning as Executive Directors, and Mr. LIN Chen, Ms. WONG Yuan Chin Tzena and Mr. Wong Chun Sek Edmund as Independent Non-executive Directors.

* *For identification purpose only*