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ChampionREIT

冠君產業信託

Champion Real Estate Investment Trust

(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: 2778)

Managed by

Eagle Asset Management

Eagle Asset Management (CP) Limited

PAYMENT OF MANAGER'S FEE

Reference is made to the announcement of Champion REIT dated 30 November 2012 in relation to the notification from the REIT Manager to the Trustee in writing that it elected to receive 50% of the Manager's Fee arising from the real estate owned by Champion REIT in the form of Units and the remaining 50% in cash. As the REIT Manager has not elected the payment method of Manager's Fee for the financial year 2024, the most recent valid election by the REIT Manager on 30 November 2012 shall be applicable to the financial year 2024 according to Clause 11.1.2 of the Trust Deed.

The Board announces that on 3 September 2024 the REIT Manager received 31,340,317 new Units (representing approximately 0.5154% of the 6,080,814,685 Units in issue immediately after such issue) issued by Champion REIT at the price of HK\$1.85 per Unit (being the Market Price) as payment of 50% of the Manager's Fee for the Period of approximately HK\$57,979,000. The remaining 50% of the Manager's Fee in the amount of approximately HK\$57,980,000 was received in cash.

The REIT Manager held 612,451,774 Units before the receipt of the new Units. With the new Units issued, the REIT Manager holds 643,792,091 Units (representing approximately 10.5873% of the 6,080,814,685 Units in issue immediately after such issue).

This announcement is made pursuant to paragraph 10.4(k) of the REIT Code.

Reference is made to the announcement of Champion REIT dated 30 November 2012 in relation to the notification from the REIT Manager to the Trustee in writing that it elected to receive 50% of the Manager's Fee arising from the real estate owned by Champion REIT in the form of Units and the remaining 50% in cash. As the REIT Manager has not elected the payment method of Manager's Fee for the financial year 2024, the most recent valid election by the REIT Manager on 30 November 2012 shall be applicable to the financial year 2024 according to Clause 11.1.2 of the Trust Deed.

As disclosed in the Interim Results Announcement, the net property income of Champion REIT (including the share of net property income arising from the property held by a joint venture) for the Period was approximately HK\$966,326,000. Since the net property income for the Period exceeded the required threshold of net property income of HK\$200 million, pursuant to the Trust Deed, the REIT Manager is entitled to receive the Manager's Fee for the Period.

The Board announces that on 3 September 2024 the REIT Manager received 31,340,317 new Units (representing approximately 0.5154% of the 6,080,814,685 Units in issue immediately after such issue) issued by Champion REIT at the price of HK\$1.85 per Unit (being the Market Price) as payment of 50% of the Manager's Fee for the Period of approximately HK\$57,979,000. The remaining 50% of the Manager's Fee in the amount of approximately HK\$57,980,000 was received in cash. The basis of determination of the 31,340,317 Units as payment of 50% of the Manager's Fee is consistent with the relevant provisions of the Trust Deed. The REIT Manager held 612,451,774 Units before the receipt of the new Units. With the new Units issued, the REIT Manager holds 643,792,091 Units (representing approximately 10.5873% of the 6,080,814,685 Units in issue immediately after such issue).

As at the date of this announcement, the total number of Units issued to the REIT Manager as payment of Manager's Fee for the financial year ending 31 December 2024, being 31,340,317 Units in aggregate, representing approximately 0.5211% of the total number of Units outstanding as at 31 December 2023, did not exceed 3% as required under 12.6 of the REIT Code.

The payment of the Manager's Fee by way of Units is in accordance with the terms of the Trust Deed and does not require specific approval of the Unitholders pursuant to 12.6 of the REIT Code.

Pursuant to 12.2 of the REIT Code, the number of Units issued to the REIT Manager as payment of all or part of the Manager's Fee for each financial year of Champion REIT shall be counted as part of the 20% of outstanding Units that the REIT Manager may issue in each financial year without Unitholders' approval pursuant to 12.2 of the REIT Code. Further, pursuant to 12.6 of the REIT Code, in respect of each financial year, the maximum number of Units that may be issued by Champion REIT to the REIT Manager as payment of all or part of the Manager's Fee for that financial year without Unitholders' approval shall, in the aggregate, be limited to such number of Units as represents 3% of the total number of Units outstanding as at the last day of the immediately preceding financial year plus the number of Units (if any) issued in the relevant financial year for the purpose of financing any acquisition of real estate by Champion REIT.

DEFINITIONS

“Board”	the board of directors of the REIT Manager
“Champion REIT”	Champion Real Estate Investment Trust
“Interim Results Announcement”	2024 Interim Results Announcement dated 19 August 2024 issued by the REIT Manager
“Manager’s Fee”	the fee of approximately HK\$115,959,000 payable by Champion REIT out of the real estate owned by Champion REIT to the REIT Manager calculated at 12% of the net property income of Champion REIT (including the share of net property income arising from the property held by a joint venture) for the Period
“Market Price”	has the meaning ascribed to this term in the Trust Deed and in the case of issue of Units as payment for the Manager’s Fee, Market Price shall mean the price as determined by the REIT Manager as being the higher of: <ol style="list-style-type: none">(1) the closing price of the Units on the Stock Exchange on the trading day immediately preceding the date on which the new Units are issued; and(2) the average closing price of the Units in the ten trading days immediately preceding the date on which the new Units are issued
“Offering Circular”	the offering circular dated 11 May 2006 issued by the REIT Manager in connection with the initial public offering of the Units
“Period”	the six-month period ended 30 June 2024
“Record Date”	24 September 2024
“REIT Code”	the Code on Real Estate Investment Trusts
“REIT Manager”	Eagle Asset Management (CP) Limited, as manager of Champion REIT
“SFC”	The Securities and Futures Commission of Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trust Deed”	the trust deed constituting Champion REIT dated 26 April 2006, the first amending and restating deed dated 21 April 2021 and the eighth supplemental deed dated 24 May 2021 respectively, entered into between the Trustee and the REIT Manager

“Trustee”	HSBC Institutional Trust Services (Asia) Limited, as trustee of Champion REIT
“Unitholders”	holders of the Units
“Units”	the units of Champion REIT

By Order of the Board
Eagle Asset Management (CP) Limited
(as manager of Champion Real Estate Investment Trust)
Lo Ka Shui
Chairman

Hong Kong, 3 September 2024

As at the date of this announcement, the Board comprises:

Non-executive Directors:

Dr Lo Ka Shui (*Chairman*) and Ms Wong Mei Ling, Marina

Executive Director:

Ms Hau Shun, Christina (*Chief Executive Officer*)

Independent Non-executive Directors:

Professor Chan Ka Keung, Ceajer, Mr Cheng Wai Chee, Christopher, Mr Ip Yuk Keung, Albert and Mr Shek Lai Him, Abraham