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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

UNAUDITED OPERATING STATISTICS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2024

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**”) is pleased to announce the unaudited operating statistics of CMC REIT’s property portfolio for the three months ended 30 September 2024.

UNAUDITED OPERATING STATISTICS FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2024

Property	Occupancy Rate		Passing Rent (RMB/sq.m.)	
	As at 30 Sep 2024	As at 30 Jun 2024	As at 30 Sep 2024	As at 30 Jun 2024
Office				
New Times Plaza	82.6%	92.3%	152.2	152.9
Cyberport Building	90.1%	91.1%	127.1	127.2
Technology Building	100.0%	100.0%	137.4	137.4
Technology Building 2	100.0%	100.0%	122.9	122.7
Onward Science & Trade Center	98.4%	91.1%	281.5	290.1
Average	92.9%	94.7%		
Retail				
Garden City Shopping Centre	91.4%	88.4%	132.1	128.5
Property Average	92.6%	93.5%		

Note: The operating statistics above are based on preliminary internal records, which have not been audited. As such, the statistics contained herein are for investors’ reference only. Unitholders and potential investors should exercise caution not to unduly rely on such information.

RENTAL AND OCCUPANCY RATE

In the third quarter, the office market in first-tier cities, especially in the Grade-A office market, remained under pressure. However, as various economic measures were announced and implemented, weakness in the overall market stabilized to a degree. During this period, the performance of our office buildings was not uniform but in aggregate they remained relatively resilient.

Technology Building and Technology Building 2 both remained fully leased, while the occupancy rate of Cyberport Building decreased slightly. The occupancy rate of New Times Plaza dropped to 82.6% due to the expiry of the leases of some tenants. Conversely, the occupancy rate of Onward Science & Trade Center in Beijing increased by 7.3 percentage points from 91.1% to 98.4% after a new tenant signed a multi-floor lease.

The passing rent for our three net valley properties Technology Building, Technology Building 2 and Cyberport Building were stable compared with last quarter. The passing rent of New Times Plaza decreased marginally to RMB152.20/m² after its change in occupancy. Due to intense market competition, Onward Science & Trade Center signed a new tenant at a rent rate below the building's passing rent, this resulted in its passing rent falling from RMB290.10/m² to RMB281.50/m², representing a decrease of 3.1%.

Garden City Shopping Center performed admirably this quarter with its occupancy rate increasing to 91.4%. This progress can be largely credited to the improving sales of our existing tenants. Last quarter, the free shuttle bus service from Shenzhen Bay Port and the "China Merchants Group Cup Shenzhen-Hong Kong Children Painting Competition" held during the Mid-Autumn Festival also played a critical role in attracting incremental customer flow. With the increasing competition for Shenzhen consumer's retail spending and consolidation within certain retail segments, we will have to aggressively attract higher footfall to maintain momentum. Our strategy in this regard includes organizing a series of events and discount campaigns.

By order of the Board
China Merchants Land Asset Management Co., Limited
(as manager of China Merchants Commercial
Real Estate Investment Trust)
Mr. YU Zhiliang
Chairman of the Manager

Hong Kong, 25 October 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.