

*The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**SpringREIT**

**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**

**ANNOUNCEMENT**

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Mr. Leung Kwok Hoe, Kevin, who was appointed as Managing Director of the Manager since January 2017, has been appointed as the Chief Executive Officer of the Manager with effect from 1 June 2020.

The board of directors (the “**Board**”) is pleased to announce that Mr. Leung Kwok Hoe, Kevin (“**Mr. Leung**”) has been appointed as the Chief Executive Officer (the “**CEO**”) of Spring Asset Management Limited (being the manager of Spring Real Estate Investment Trust (“**Spring REIT**”)) (the “**Manager**”) with effect from 1 June 2020.

Mr. Leung, aged 49, joined the Manager as Managing Director in January 2017 and is presently an executive director, the chairman of the Disclosures Committee and a member of the Advisory Committee of the Board, and one of the responsible officers of the Manager. As the CEO, Mr. Leung will be responsible for assisting the Board to formulate the strategies for achieving the stated investment objectives of Spring REIT and implementing the strategies as determined by the Board, and for supervising the overall performance and day-to-day operations of Spring REIT.

Prior to joining the Manager, Mr. Leung worked as General Manager, Investment and Investor Relations and a responsible officer at Henderson Sunlight Asset Management Limited, the manager of Sunlight Real Estate Investment Trust (stock code: 0435) and before that, as Investment Manager and a responsible officer at The Link Management Limited (now known as Link Asset Management Limited), the manager of The Link Real Estate Investment Trust (stock code: 0823, now known as Link Real Estate Investment Trust). Mr. Leung holds a Master of Applied Science in Biopharmaceutical from The University of New South Wales in Australia, and a Bachelor of Economics degree and a Bachelor of Laws degree, both from The University of Sydney in Australia. He is also a Chartered Financial Analyst.

Mr. Leung has a service contract with the Manager, which does not have a specified length of service and is determinable by either party with three months' notice. All remuneration payable to Mr. Leung will be paid and borne by the Manager out of its own resources.

Mr. Leung did not hold any directorships in other listed companies during the last three years. As at the date of this announcement, Mr. Leung: (i) does not have any relationships with any other directors or senior management of the Manager or substantial or controlling unitholders of Spring REIT; and (ii) holds 759,000 units of Spring REIT (the "Units") representing approximately 0.05% of the total Units in issue.

In relation to the appointment of Mr. Leung as the CEO of the Manager, there is no information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as if they were applicable to Spring REIT, and the Board considers that there are no other matters that need to be brought to the attention of the unitholders of Spring REIT.

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

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, 1 June 2020

*As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (chairman and non-executive director); Nobumasa Saeki and Leung Kwok Hoe, Kevin (executive directors); Hideya Ishino (non-executive director); and Simon Murray, Lam Yiu Kin and Liping Qiu (independent non-executive directors).*