

The Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited and Hong Kong Exchanges and Clearing 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.



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**

DESPATCH OF CIRCULAR IN RELATION TO CONNECTED TRANSACTION INVOLVING OFF-MARKET UNIT BUY-BACK

Reference is made to the announcement of Spring Real Estate Investment Trust (“**Spring REIT**”) dated 25 May 2023 in relation to the connected transaction involving off-market unit buy-back by Spring REIT (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as given to them in the Announcement.

The Circular containing, among other things: (i) details of the Buy-back Agreement; (ii) a letter of advice from the Independent Board Committee to the Independent Unitholders on the Unit Buy-back and the Buy-back Agreement; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee, the Independent Unitholders and the Trustee on the Unit Buy-back and the Buy-back Agreement; and (iv) the notice of EGM, was despatched to the Unitholders on 27 May 2023.

The Independent Unitholders are advised to read the Circular carefully, in particular, (i) the letter of advice from the Independent Board Committee on the Unit Buy-back and the Buy-back Agreement; and (ii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee, the Independent Unitholders and the Trustee on the Unit Buy-back and the Buy-back Agreement. The Independent Unitholders are advised to read those letters before deciding to how to vote on the resolution to be proposed at the EGM.

Unitholders and potential investors in Spring REIT should be aware that the proposed Unit Buy-back is subject to the conditions set out in the Circular, and consequently the proposed Unit Buy-back may or may not proceed. Accordingly, they are advised to exercise caution when dealing in the Units.

By order of the board of directors of
Spring Asset Management Limited
(as manager of Spring Real Estate Investment Trust)
Mr. Toshihiro Toyoshima
Chairman of the Manager

Hong Kong, 28 May 2023

As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (Chairman and non-executive director); Leung Kwok Hoe, Kevin (executive director and Chief Executive Officer) and Chung Wai Fai, Michael (executive director and Chief Financial Officer); Hideya Ishino (non-executive director); and Simon Murray, Qiu Liping and Lam Yiu Kin (independent non-executive directors).

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.