# Next Day Disclosure Return
## (Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules (other than listed open-ended Collective Investment Scheme) – changes in issued units or treasury units, unit buybacks and/or on-market sales of treasury units)

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| Instrument: | Collective Investment Scheme (other than listed open-ended Collective Investment Scheme) | Status: | New Submission |
| Name of Scheme: | Spring Real Estate Investment Trust | | |
| Date Submitted: | 19 December 2025 | | |

*Section I must be completed by a Scheme where there has been a change in its issued units or treasury units which is discloseable pursuant to Paragraph 7 of Appendix E3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Exchange**") (the "**Main Board Rules**").*

| **Section I** | | | | | |
|---|---|---|---|---|---|
| **1. Class of units** | Not applicable | **Type of units** | Not applicable | **Listed on the Exchange** | Yes |
| **Stock code (if listed)** | 01426 | **Description** | | | |

**A. Changes in issued units or treasury units**

| Events | Changes in issued units (excluding treasury units): Number of issued units (excluding treasury units) | Changes in issued units (excluding treasury units): *As a % of existing number of issued units (excluding treasury units) before the relevant event (Note 3)* | Changes in treasury units: Number of treasury units | *Issue/ selling price per unit (Note 4)* | Total number of issued units |
|---|---|---|---|---|---|
| **Opening balance as at *(Note 1)*** 18 December 2025 | 1,479,024,560 | | 1,194,000 | | 1,480,218,560 |
| 1). Repurchase of units (units held as treasury units)<br>Units repurchased and held as treasury units on 19 December 2025<br>**Date of changes** 19 December 2025 | -200,000 | 0.01 % | 200,000 | HKD 1.631 | |
| **Closing balance as at *(Notes 5 and 6)*** 19 December 2025 | 1,478,824,560 | | 1,394,000 | | 1,480,218,560 |

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| **B. Units redeemed or repurchased for cancellation but not yet cancelled as at the closing balance date *(Notes 5 and 6)*** | Not applicable |

**Confirmation** Not applicable

*Notes to Section I:*

1. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Paragraph 7 of Appendix E3 to the Main Board Rules or Monthly Return pursuant to Paragraph 8 of Appendix E3 to the Main Board Rules, whichever is the later.*

2. *Please set out all changes in issued units or treasury units requiring disclosure pursuant to Paragraph 7 of Appendix E3 to the Main Board Rules together with the relevant dates of changes. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the Scheme's Monthly Return. For example, multiple issues of units as a result of multiple exercises of unit options under the same unit option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of unit options under 2 unit option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*

3. *The percentage change in the number of issued units (excluding treasury units) of the Scheme is to be calculated by reference to the opening balance of the number of issued units (excluding treasury units) being disclosed in this Next Day Disclosure Return.*

4. *In the case of a unit repurchase or redemption, the "issue/ selling price per unit" shall be construed as "repurchase price per unit" or "redemption price per unit".*

   *Where units have been issued/ sold/ repurchased/ redeemed at more than one price per unit, a volume-weighted average price per unit should be given.*

5. *The closing balance date is the date of the last relevant event being disclosed.*

6. *For repurchase or redemption of units, disclosure is required when the relevant event has occurred (subject to Paragraph 7 of Appendix E3 to the Main Board Rules and the SFC Circulars), even if the repurchased or redeemed units have not yet been cancelled.*

   *If repurchased or redeemed units are to be cancelled upon settlement of such repurchase or redemption after the closing balance date, they shall remain part of the issued units as at the closing balance date in Part A. Details of these repurchased or redeemed units shall be disclosed in Part B.*

7. *Items (i) to (vii) are suggested forms of confirmation. The Scheme may amend the item(s) that is/are not applicable to meet individual cases.*

8. *"Identical" means in this context:*

   - *the securities are of the same nominal value with the same amount called up or paid up;*
   - *they are entitled to distribution at the same rate and for the same period, so that at the next ensuing distribution, the distribution payable per unit will amount to exactly the same sum (gross and net); and*
   - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

*Section II must also be completed by a Scheme where it has made a repurchase of units which is discloseable pursuant to the SFC Circulars.*

## Repurchase report

| Section II | | | | | |
|---|---|---|---|---|---|
| **1. Class of units** | Not applicable | **Type of units** | Not applicable | **Listed on the Exchange** | Yes |
| **Stock code (if listed)** | 01426 | **Description** | | | |

### A. Repurchase report

| | Trading date | Number of units repurchased | Method of repurchase *(Note 1)* | Repurchase price per unit or highest repurchase price per unit $ | Lowest repurchase price per unit $ | Aggregate price paid $ |
|---|---|---|---|---|---|---|
| 1). | 19 December 2025 | 200,000 | On the Exchange | HKD 1.64 | HKD 1.62 | HKD 326,200 |

| | | | |
|---|---|---|---|
| **Total number of units repurchased** | 200,000 | **Aggregate price paid $** | HKD 326,200 |
| **Number of units repurchased for cancellation** | | | |
| **Number of units repurchased for holding as treasury units** | 200,000 | | |

### B. Additional information for a Scheme who has a primary listing on the Exchange

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| 1). | **Date of the resolution granting the repurchase mandate** | | 03 June 2025 |
| 2). | **Total number of units which the Scheme is authorised to repurchase under the repurchase mandate** | | 146,934,164 |
| 3). | **Number of units repurchased on the Exchange or another stock exchange under the repurchase mandate** | **(a)** | 2,396,000 |
| 4). | **As a % of number of issued units (excluding treasury units) as at the date of the resolution granting the repurchase mandate**<br>*(a) x 100 / number of issued units (excluding treasury units) as at the date of the resolution granting the repurchase mandate* | | 0.16 % |
| 5). | **Moratorium period for any issue of new units, or sale or transfer of treasury units after the unit repurchase(s) set out in Part A** ***(Note 2)*** | **Up to** | 18 January 2026 |

We hereby confirm that the repurchases made on the Exchange set out in Part A above were made in accordance with the Main Board Rules and that there have been no material changes to the particulars contained in the Explanatory Statement dated ...23 April 2025... which has been filed with the Commission. We also confirm that any repurchases made on another stock

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| exchange set out in Part A above were made in accordance with the domestic rules applying to repurchases on that other stock exchange. |

*Notes to Section II:*

1. *Please state whether the repurchase was made on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.*

2. *Pursuant to the SFC Circulars, a Scheme may not (i) make a new issue of units, or a sale or transfer of any treasury units; or (ii) announce a proposed new issue of units, or a sale or transfer of any treasury units, for a period of 30 days after any purchase by it of units, whether on the Exchange or otherwise, without the prior approval of the Commission.*

*Section III must also be completed by a Scheme where it has made a sale of treasury units on the Exchange or any other stock exchange on which the Scheme is listed which is discloseable pursuant to the SFC Circulars.*

**Report of on-market sale of treasury units**

Not applicable

Submitted by: CHUNG Wai Fai
(Name)

Title: Chief Executive Officer and Executive Director of Spring Asset Management Limited, as the manager of Spring Real Estate Investment Trust
(Director, Secretary or other Duly Authorised Officer)