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SpringREIT

Spring Real Estate Investment Trust
春泉產業信託

(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: 01426)

Managed by
Spring Asset Management Limited

- (1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
AND
(2) APPOINTMENT OF MEMBERS OF THE BOARD COMMITTEES

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Spring Asset Management Limited (the “**Manager**”), as manager of Spring Real Estate Investment Trust (“**Spring REIT**”) announces that Mr. Simon Murray (“**Mr. Murray**”) has informed the Board that, in order to devote more time to his other commitments, he has decided to retire and not stand for re-election at the forthcoming annual general meeting of the Manager to be held on 27 May 2026 (the “**Manager AGM**”). Accordingly, Mr. Murray will step down as an independent non-executive Director of the Manager, and will cease to act as the chairman of the Remuneration Committee and a member of the Nomination Committee of the Manager, with effect from the conclusion of the Manager AGM, in accordance with the articles of association of the Manager. Mr. Murray will also not stand for re-election at the forthcoming annual general meeting of the unitholders of Spring REIT (the “**Unitholders**”), which is expected to be held on the same day as the Manager AGM.

Mr. Murray has confirmed that he has no disagreement with the Board and that there are no matters relating to his retirement that need to be brought to the attention of the Unitholders. The Board would like to express its sincere appreciation to Mr. Murray for his distinguished service to the Board, the Manager and Spring REIT since the listing of Spring REIT in 2013. Mr. Murray has, through his extensive international experience, provided valuable guidance to the Board and contributed significantly to the development of Spring REIT over the years.

APPOINTMENT OF MEMBERS OF THE BOARD COMMITTEES

The Board is pleased to announce that, with effect from the conclusion of the Manager AGM on 27 May 2026:

- (a) Mr. Qiu Liping (“**Mr. Qiu**”), currently an independent non-executive Director of the Manager, will be appointed as chairman and a member of the Remuneration Committee; and
- (b) Ms. Tong Shumeng (“**Ms. Tong**”), currently an independent non-executive Director of the Manager, will be appointed as a member of the Nomination Committee.

Following the above appointments, the compositions of the Board and the five Board committees will be as follows:

Board

Non-executive Directors

Mr. Toshihiro TOYOSHIMA (Chairman)

Mr. XU Xiaolin

Mr. Tadashi KONNO

Executive Director

Mr. CHUNG Wai Fai, Michael (Chief Executive Officer)

Independent Non-executive Directors

Mr. LAM Yiu Kin

Mr. QIU Liping

Ms. TONG Shumeng

Board committees

Audit Committee

Mr. LAM Yiu Kin (Chairman)
Mr. Tadashi KONNO
Mr. QIU Liping

Remuneration Committee

Mr. QIU Liping (Chairman)
Mr. LAM Yiu Kin
Mr. Toshihiro TOYOSHIMA

Advisory Committee

Mr. Toshihiro TOYOSHIMA (Chairman)
Mr. XU Xiaolin
Mr. Tadashi KONNO
Mr. CHUNG Wai Fai, Michael

Disclosures Committee

Mr. CHUNG Wai Fai, Michael (Chairman)
Mr. Toshihiro TOYOSHIMA
Mr. LAM Yiu Kin

Nomination Committee

Mr. Toshihiro TOYOSHIMA (Chairman)
Mr. QIU Liping
Ms. TONG Shumeng

The Manager confirms that the above compositions of the Board and each of the five Board committees comply with the corporate governance policy set out in the Manager's compliance manual.

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, 4 May 2026

As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (Chairman and non-executive director); Chung Wai Fai, Michael (Chief Executive Officer and executive director); Xu Xiaolin and Tadashi Konno (non-executive directors); and Simon Murray, Lam Yiu Kin, Qiu Liping and Tong Shumeng (independent non-executive directors).