

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

ANNOUNCEMENT

UPDATE ON UNITHOLDER REQUEST TO CONVENE EXTRAORDINARY GENERAL MEETING

After consideration of the Request Letter, the Manager wishes to advise Unitholders that it intends to convene an EGM, where the subject matter of certain resolution(s) requested under the Request Letter (including the proposed resolution to remove the Manager) will be considered.

Further details regarding the EGM, including which and the form of the Resolution(s) to be proposed, will be set out in a circular to Unitholders and a notice of EGM to be published on or before 26 October 2017. The subject matter of the Resolution(s) may have serious consequences in respect of Spring REIT, and therefore, Unitholders and potential investors of Spring REIT are advised to exercise caution when dealing in the Units.

Reference is made to the announcement of Spring REIT dated 30 August 2017 (the "**First Announcement**") in relation to the letter from the PAG Unitholders requesting that the Manager convene an EGM to vote on certain resolutions detailed therein. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the First Announcement.

EGM AND RESOLUTION(S)

As stated in the First Announcement, the Manager considers certain statements in the Request Letter received from the PAG Unitholders to be misleading, and reserves the right to respond to such statements. Notwithstanding this, taking into account applicable requirements under the Trust Deed and in alignment with the Manager's commitment to sound corporate governance, the Manager intends to convene an EGM, where the subject matter of certain resolution(s) requested under the Request Letter (including the proposed resolution to remove the Manager) will be considered (the "**Resolution(s)**"). Which and the form of the Resolution(s) to be proposed will be set out in a circular to Unitholders and the notice convening the EGM.

Further details regarding the EGM, including which and the form of the Resolution(s) to be proposed, will be set out in a circular to Unitholders and a notice of EGM to be published on or before 26 October 2017. The subject matter of the Resolution(s) may have serious consequences in respect of Spring REIT, and therefore, Unitholders and potential investors of Spring REIT are advised to exercise caution when dealing in the Units.

GENERAL

Further details regarding the EGM and the Resolution(s) will be disclosed in the circular to Unitholders in connection with the EGM and the Resolution(s) to be published on or before 26 October 2017. A further announcement will be made by the Manager if additional time is required to publish such circular.

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

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, 9 October 2017

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