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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

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 10 NOVEMBER 2017

The Board of the Manager announces that, at the EGM held on 10 November 2017, Resolution 1, which relates to the removal of the Manager, was not passed as an Ordinary Resolution by way of a poll. Accordingly, Spring Asset Management Limited remains as the manager of Spring REIT.

As stated in the Circular, Resolution 2, which relates to the internalisation of the REIT manager through the appointment of the Management Subsidiary, would only be put forth for voting if Resolution 1 was passed. Accordingly, Resolution 2 was not put forth for voting at the EGM.

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING

Reference is made to the circular dated 25 October 2017 issued to the unitholders (the "**Unitholders**") of Spring Real Estate Investment Trust ("**Spring REIT**") in relation to (a) the removal of Spring Asset Management Limited (the "**Manager**") as manager of Spring REIT; and (b) the internalisation of the REIT manager through the appointment of the Management Subsidiary; and (c) the notice of EGM held on Friday, 10 November 2017 (the "**Circular**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Resolution 1, which relates to the removal of the Manager, was proposed and decided by way of a poll. As at the date of the EGM, the number of Units in issue was 1,257,705,732. Pursuant to the REIT Code and the Trust Deed, no Unitholder was required to abstain from voting at the EGM in respect of Resolution 1. As such, the number of Units entitling Unitholders to vote for or against Resolution 1 was 1,257,705,732, representing 100.0% of the total Units in issue as at the date of the EGM.

The poll results in respect of Resolution 1 were as follows:

Ordinary Resolution		Number of Votes (%)	
		For ^(Note 1)	Against ^(Note 1)
1.	THAT Spring Asset Management Limited be removed as the manager of Spring REIT as soon as practicable after this resolution is passed.	189,830,462 (19.304057%)	793,540,339 (80.695943%)

Note:

1. All percentages are rounded to 6 decimal places.

As less than 50% of the votes were cast in favour of Resolution 1, Resolution 1 was not passed as an Ordinary Resolution by way of a poll. Accordingly, Spring Asset Management Limited remains as the manager of Spring REIT.

The poll at the EGM was scrutinised by the Unit Registrar of Spring REIT, being Computershare Hong Kong Investor Services Limited.

As stated in the Circular, Resolution 2, which relates to the internalisation of the REIT manager through the appointment of the Management Subsidiary, would only be put forth for voting if Resolution 1 was passed. Accordingly, Resolution 2 was not put forth for voting at the EGM.

The Board wishes to thank Unitholders for their continued support of the Manager and Spring REIT. Going forward, the Manager will stay fully committed to providing Unitholders with stable distributions with sustainable growth potential and enhancement in the value of the portfolio of real estate assets, and will continue to act in the best interests of the Unitholders and Spring REIT as a whole within the regulatory framework applicable to Spring REIT.

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, 10 November 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).