

**Sumitomo Mitsui Trust Bank becomes
an indirect minority shareholder of Spring REIT's Manager**

(12 January 2016 – Hong Kong) Spring Asset Management Limited (the “**Manager**”), as manager of Spring Real Estate Investment Trust (“**Spring REIT**”, stock code: 01426), is pleased to announce that, on 28 December 2015, Sumitomo Mitsui Trust Bank (“**SMTB**”) completed its investment of 4.97% shareholding in Mercuria Investment Co., Limited. (“**Mercuria Investment**”) (formerly known as AD Capital Co., Ltd., name changed as of 1 January 2016), which is the controlling entity of the Manager.



SMTB is a leading trust bank group in Japan. It offers a wide spectrum of financial services including financing, consulting, real estate management and asset management services. By becoming a shareholder of Mercuria Investment and an indirect shareholder of the Manager, SMTB is expected to provide support to the business development of Mercuria Investment and the Manager.

Mr. Toshihiro Toyoshima, Chairman of Spring Asset Management Limited and CEO of Mercuria Investment, commented, “We are delighted to forge a closer relationship with Sumitomo Mitsui Trust Bank. SMTB is a leading trust bank in Japan with expertise in a wide range of financial services. We believe the support from the bank will further enhance the prospects of Mercuria Investment and the REIT Manager. We look forward to a long and successful relationship with SMTB.”

- Ends -

Press release

About Spring Real Estate Investment Trust

Spring Real Estate Investment Trust (“**Spring REIT**”, stock code: 01426) is a real estate investment trust which owns and invests in high quality income-producing real estate in Mainland China. Listed on 5 December 2013 on the Hong Kong Stock Exchange, Spring REIT is the first Hong Kong REIT to offer direct exposure to two Premium Grade office buildings strategically located in the Central Business District (CBD) of Beijing. Spring REIT seeks to offer to Unitholders stable distributions and the potential for sustainable long-term growth. Spring REIT is managed by Spring Asset Management Limited (the “**Manager**”), a company incorporated in Hong Kong and is 90.2% owned by Mercuria Investment Co., Limited (formerly known as AD Capital Co., Ltd., name changed as of 1 January 2016).

About Sumitomo Mitsui Trust Bank

Sumitomo Mitsui Trust Bank is a leading trust bank group in Japan, with assets under management (AUM) of JPY 51.1 trillion as of 30 September 2015. It offers a wide range of services including financing, consulting, real estate management and asset management services. It is a wholly-owned subsidiary and the major operation unit of Sumitomo Mitsui Trust Holdings, Inc., which is listed on the Tokyo Stock Exchange (stock code: 8309).

About Mercuria Investment Co., Ltd.

Mercuria Investment Co., Ltd. (formerly known as AD Capital Co., Ltd., name changed as of 1 January 2016) is a private equity investment firm based in Japan, with extensive experience in investing in companies, real estate and other projects in growth sectors in Japan, China and other parts of Asia. Mercuria Investment is owned by Development Bank of Japan, Itochu Corporation, Asuka Holdings Co., Ltd., Sumitomo Mitsui Trust Bank, and certain minority management shareholders. As at 30 June 2015, Mercuria Investment owns 90.2% of the Manager.

Media enquiry:

Crystal Yip

Telephone +852 3103 0106

crystal.yip@citigate.com.hk

Raimie Siu

Telephone +852 3103 0118

raimie.siu@citigate.com.hk