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SUNLIGHT REIT

Sunlight Real Estate Investment Trust

(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 : 435)

Managed by
Henderson Sunlight Asset Management Limited
恒基陽光資產管理有限公司

OPERATIONAL STATISTICS FOR THE QUARTER ENDED 31 MARCH 2024

Henderson Sunlight Asset Management Limited (the “**Manager**”), as manager of Sunlight Real Estate Investment Trust (“**Sunlight REIT**”), announces the operational statistics of Sunlight REIT for the quarter ended 31 March 2024.

The portfolio occupancy rate of Sunlight REIT at 31 March 2024 was 90.8%, versus 93.1% at 31 December 2023. The overall portfolio passing rent at 31 March 2024 stayed at HK\$45.3 per sq. ft., almost unchanged from the corresponding figure a quarter ago. Reflecting the still cautious leasing demand, a negative rental reversion of 2.5% was recorded for the office portfolio. In contrast, the retail portfolio registered a positive rental reversion of 2.2% for the quarter under review.

In respect of the office portfolio, the decline in occupancy rate was mainly led by transitional vacancies at Dah Sing Financial Centre (“**DSFC**”). Given the onset of certain new tenancies over the next few months, the Manager is guardedly optimistic that the occupancy rate of DSFC will gradually improve over the course of the year. On the Kowloon side, despite a slight decline in their occupancy rates, passing rents of Righteous Centre and The Harvest both remained satisfactory.

On the retail front, occupancy rates of Sheung Shui Centre Shopping Arcade and Metro City Phase I Property at 31 March 2024 were 89.4% and 94.1% respectively, while their corresponding passing rents were steady at HK\$103.8 per sq. ft. and HK\$53.8 per sq. ft..

Operational statistics for the quarter ended 31 March 2024

Property	Location	Occupancy Rate (%) ¹		Passing Rent (HK\$/sq. ft.) ²	
		at 31 Mar 24	at 31 Dec 23	at 31 Mar 24	at 31 Dec 23
Office					
Dah Sing Financial Centre	Wan Chai	87.0	91.9	40.5	40.9
Strand 50	Sheung Wan	90.5	90.5	31.1	31.2
135 Bonham Strand Trade Centre Property	Sheung Wan	92.0	94.5	26.8	26.8
Righteous Centre	Mong Kok	96.7	97.5	36.1	35.8
The Harvest	Mong Kok	95.7	100.0	41.0	40.7
Winsome House Property	Central	83.0	88.6	38.2	37.7
235 Wing Lok Street Trade Centre	Sheung Wan	96.8	92.1	19.7	19.9
Java Road 108 Commercial Centre	North Point	97.2	97.2	23.4	23.3
On Loong Commercial Building	Wan Chai	91.7	98.0	22.3	28.3
Sun Fai Commercial Centre Property	Mong Kok	95.4	98.5	22.0	21.8
Wai Ching Commercial Building Property	Yau Ma Tei	91.7	91.7	17.0	17.0
Average		90.2	93.1	33.8	34.3
Retail					
Sheung Shui Centre Shopping Arcade	Sheung Shui	89.4	90.7	103.8	103.6
Metro City Phase I Property	Tseung Kwan O	94.1	94.7	53.8	54.1
Kwong Wah Plaza Property	Yuen Long	100.0	100.0	53.5	54.5
West 9 Zone Kids	Tai Kok Tsui	79.2	84.7	50.7	50.4
Supernova Stand Property	North Point	100.0	100.0	58.8	57.3
Beverley Commercial Centre Property	Tsim Sha Tsui	98.2	100.0	31.2	31.1
Average		91.9	93.2	66.1	66.3
Average		90.8	93.1	45.3	45.5

Notes :

1. Calculated on the basis of occupied gross rentable area (“**GRA**”) as a proportion of total GRA on the relevant date.
2. Calculated on the basis of average rent per sq. ft. for occupied GRA on the relevant date.

By order of the Board
HENDERSON SUNLIGHT ASSET MANAGEMENT LIMITED
 恒基陽光資產管理有限公司
 (as manager of Sunlight Real Estate Investment Trust)
CHUNG Siu Wah
 Company Secretary

Hong Kong, 18 April 2024

At the date of this announcement, the board of directors of the Manager comprises : (1) Chairman and Non-Executive Director : Mr. AU Siu Kee, Alexander; (2) Chief Executive Officer and Executive Director : Mr. WU Shiu Kee, Keith; (3) Non-Executive Director : Mr. KWOK Ping Ho; and (4) Independent Non-Executive Directors : Mr. KWAN Kai Cheong, Dr. TSE Kwok Sang, Mr. KWOK Tun Ho, Chester and Ms. Helen ZEE.