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## **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**

### **ELECTION BY THE MANAGER FOR BASE FEE AND VARIABLE FEE TO BE PAID BY WAY OF CASH AND UNITS IN SUNLIGHT REAL ESTATE INVESTMENT TRUST**

On 9 January 2025, the Manager notified the Trustee in writing that it has elected for the payment of the Base Fee and the Variable Fee for the financial year ending 31 December 2025 in the form of cash as to 50% and in the form of Units as to 50%. Such election is unchanged from the one made for the 2024 Financial Year.

Reference is made to the announcements of Sunlight REIT dated 5 December 2023 and 7 February 2024 respectively in relation to the Change of Financial Year End Date and the consequential Trust Deed Amendments (the “Announcements”). Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to the Trust Deed, the Manager is entitled to make an election for the payment of the Base Fee and the Variable Fee in the form of cash and/or Units, and the Manager shall make such elections, including (if applicable) the respective percentages of each of the Base Fee and the Variable Fee to be paid in cash and in Units, annually on or before 15 January of each year by way of notice in writing to the Trustee and a public announcement. Such election shall be irrevocable during the financial year in respect of which it was made. In the event that the Manager fails to make such an election in respect of any financial year, the most recent valid election made by the Manager in respect of a prior financial year (if any) shall apply.

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This announcement is made pursuant to Clause 15.1(d) of the Trust Deed and paragraph 10.3 of the Code on Real Estate Investment Trusts.

## **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings :

“Base Fee”	a base fee payable by Sunlight REIT to the Manager, which has the meaning given to that term in the Trust Deed, currently calculated at the rate of 0.4% per annum of the Property Value (as defined in the Trust Deed), except for a property acquired in April 2023 which is calculated at the rate of 0.3% per annum of its value
“Unit(s)”	unit(s) in Sunlight REIT
“Variable Fee”	a variable fee payable by Sunlight REIT to the Manager, which has the meaning given to that term in the Trust Deed, currently calculated at the rate of 3.0% per annum of the Net Property Income (as defined in the Trust Deed)

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, 9 January 2025

*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.*