

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.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Spring REIT.

SpringREIT

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**

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 10 MARCH 2025; AND
(2) CONSENT TO SPECIAL DEAL**

The Board announces that, at the EGM held on 10 March 2025, the EGM Resolution approving the Disposal (including the entry into of the Sale and Purchase Agreement and the transactions contemplated thereunder) was duly passed by way of poll.

On 10 March 2025, the Executive granted its consent to the Disposal as a “special deal” under Rule 25 of the Takeovers Code, subject to the Disposal being approved by a vote of the Independent Unitholders at an extraordinary general meeting of Spring REIT by way of a poll.

As the Disposal was approved by Independent Unitholders at the EGM by way of a poll, the aforementioned condition to the Executive’s consent has been fulfilled.

Pursuant to the Sale and Purchase Agreement, the Seller and the Buyer have agreed that Completion will take place on 28 March 2025.

Further announcement(s) will be made to update Unitholders on the latest status of the Disposal, including regarding Completion and the determination of the Final Completion NAV and the final Consideration, as and when necessary or appropriate in accordance with the applicable regulatory requirements.

Reference is made to the circular of Spring Real Estate Investment Trust (“**Spring REIT**”) dated 19 February 2025 (the “**Circular**”) issued to the Unitholders containing the EGM Notice. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as given to them in the Circular.

POLL RESULTS OF THE EGM

The EGM was convened by the Board and chaired by Mr. Chang Sean Pey, a representative of the Independent Financial Adviser.

At the EGM, the ordinary resolution to approve the Disposal (including the entry into of the Sale and Purchase Agreement and the transactions contemplated thereunder) was proposed and decided by way of a poll.

As at the date of the EGM, the number of Units in issue was 1,459,041,125 Units.

As disclosed in the Circular, the Manager Presumed Concert Group and the Buyer and its close associates (as defined under the Listing Rules) (including Itochu Corporation and Itochu Hong Kong Limited) shall abstain from voting on the EGM Resolution. As such, the Manager Presumed Concert Group which held 802,598,486 Units and the Buyer and its close associates which held 15,700,000 Units, representing approximately 55.00% and 1.08% of the total number of issued Units as at the date of the EGM, abstained from voting on the EGM Resolution. No other Unitholders were required to abstain from voting on the EGM Resolution at the EGM.

Accordingly, the number of Units entitling Unitholders to vote for or against the EGM Resolution was 640,742,639 Units, representing 43.92% of the total number of Units in issue as at the date of the EGM.

All Directors attended the EGM in person or by electronic means.

The poll results in respect of the EGM Resolution were as follows:

Ordinary Resolution	Number of votes (%)	
	For*	Against*
<p>THAT:</p> <p>(a) approval (where relevant, shall include approval by way of ratification) be and is hereby given for the Disposal (including the entry into of the Sale and Purchase Agreement and the transactions contemplated thereunder); and</p> <p>(b) authorisation be granted to the Manager, any director of the Manager, the Trustee and any authorised signatory of the Trustee to complete and to do all such acts and things (including executing all such documents as may be required) as the Manager, such director of the Manager, the Trustee or such authorised signatory of the Trustee, as the case may be, may consider expedient or necessary or in the interests of Spring REIT to give effect to all matters in relation to the Disposal (including the entry into of the Sale and Purchase Agreement and the transactions contemplated thereunder).</p>	<p>347,780,253 (99.99%)</p>	<p>44,000 (0.01%)</p>

* All percentages are rounded to two decimal places.

As more than 50% of the votes were cast by the Independent Unitholders in favour of the above Ordinary Resolution, the EGM Resolution was duly passed by way of a poll.

The poll at the EGM was scrutinised by the Unit Registrar, being Tricor Investor Services Limited.

CONSENT TO SPECIAL DEAL

On 10 March 2025, the Executive granted its consent to the Disposal as a “special deal” under Rule 25 of the Takeovers Code, subject to the Disposal being approved by a vote of the Independent Unitholders at an extraordinary general meeting of Spring REIT by way of a poll. As the Disposal was approved by Independent Unitholders at the EGM by way of a poll, the aforementioned condition to the Executive’s consent has been fulfilled.

Pursuant to the Sale and Purchase Agreement, the Seller and the Buyer have agreed that Completion will take place on 28 March 2025.

Further announcement(s) will be made to update Unitholders on the latest status of the Disposal, including regarding Completion and the determination of the Final Completion NAV and the final Consideration, as and when necessary or appropriate in accordance with the applicable regulatory requirements.

Unitholders and investors are advised to exercise caution when dealing in the securities of Spring REIT.

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, 10 March 2025

As at the date of this announcement, the directors of the Manager are Toshihiro Toyoshima (Chairman and non-executive director); Leung Kwok Hoe, Kevin (Chief Executive Officer and executive director) and Chung Wai Fai, Michael (executive director and Chief Financial Officer); Hideya Ishino (non-executive director); and Simon Murray, Lam Yiu Kin, Qiu Liping, and Tong Shumeng (independent non-executive directors).

The Manager and the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.