

IMIX Park REIT: PERE-REITs and the New Era of Commercial Real Estate Investment in China

8 August 2016 – EBA (Beijing) Real Estate Investments Consultancy Limited ("EBA Investments"), a subsidiary of **China Everbright Limited** ("CEL", stock code: 165.HK) is pleased to announce that, through a partnership with Everbright Prestige Asset Management Co Ltd ("EBP Asset Management"), on 5 August 2016, IMIX Park REIT, their first REIT product, has been jointly launched. IMIX Park REIT will soon be listed on the Shenzhen Stock Exchange. During the launch period, this product has attracted active and material interest from a large number of retail and investment banks, funds, brokerage houses, trusts and other institutional investors. The interest rate for the RMB 1.3 Billion Senior Tranche A was competitively bid out at 3.8% and that of RMB 300 million Senior Tranche B at 4.3%, marking a record-breaking low rate amongst other similarly structured products.

The cash inflow for the IMIX Park REIT is based upon future rental yield as well as other operational income generated by Guanyinqiao IMIX Park, the flagship retail mall for the IMIX retail mall brand, located in the heart of Guanyinqiao District, the primary retail district for Chongqing Province. Guanyinqiao IMIX Park was originally under the management of EBA Investments' USD Real Estate Private Equity Fund team and subsequently, following its exit, came under the management of EBA Investments' RMB Real Estate Private Equity Fund team. The market recognizes this REIT product as distinguished and pioneering because it is based on a uniquely integrative "PERE+REITS" model.

About EBA Investments

EBA Investments is regarded as the exclusive and sole real estate asset management platform under CEL. Its fully-owned subsidiary, EBA (Beijing) Investment Management Co. Limited is a Private Equity Fund manager certified by Asset Management Association of China. With years of experience, EBA Investments has developed and executed several mature and diversified product lines relating to real estate investment management including equity investment, debt financing, structured financing & investment as well as cross-border investments. EBA Investments also engages in M&A, real estate development, cross-border capital market investment, as well as other forms of innovative financing & investment. Properties under its management span across a number of first and second-tier cities including Beijing, Shanghai and Chongqing.

As of June 2016, EBA Investments has accumulated an AUM amounting to RMB70 Billion. The team has managed the exits of more than 60 projects worth over RMB30 Billion that have enjoyed higher-than-market returns. Over the last two years, EBA Investments has earned the No. 1 ranking in the pre-eminent ranking of real estate funds in China, known as the "Top 10 Funds in Terms of Comprehensive Strength Among China Real Estate Funds", an analysis jointly prepared by the Development Research Centre of the State Council, Tsinghua University's Institute of Real Estate Studies and the China Index Academy.

About EBP Asset Management

Everbright Prestige Asset Management Co Ltd ("EBP Asset Management"), the manager of IMIX Park REIT, is the subsidiary of a China mutual fund management company. EBP Asset Management prides itself on developing and executing sound corporate governance and risk control systems. It is equipped with a first-class asset management division consisting of a highly-experienced, professional management team knowledgeable in financing, investment and capital operation that drives value creation over the platform. It has also been qualified as a Qualified Domestic Investment Enterprise ("QDIE"), enabling the platform to provide cross-border asset management services, investments and consultancy services, as well as certain other financial services for specified clients. As at June 2016, EBP Asset Management's accumulated AUM amounted to RMB 71.7 Billion, with 308 products currently under management.

About IMIX Park

Guanyinqiao IMIX Park is the underlying asset of the IMIX Park REIT and is located in the heart of Guanyinqiao, the primary retail district of Chongqing Province. Managed by the retail section of EBA Investments, the seven floor mall occupies a total GFA of 130,000 square meters and enjoys a stable occupancy rate of more than 97%. Its rental income has been steadily increasing in recent years and the mall has been recognized several times as one of the favorite shopping centers of Chongqing citizens.



About the REIT Exit Channel

By strategically combining 1) the REITs products listed on a stock exchange, 2) the real estate private equity fund products managed by EBA Investments, and 3) the asset backed security product under EBP Asset Management, IMIX Park REIT is recognized as an exemplary exit channel for PE RE funds, an innovative "PERE+REITs" business model for commercial real estate and a solid foundation for developing international standard public offering REITs on the open market.

Looking Ahead

With the successful experience of launching IMIX Park REIT, EBA Investments and EBP Asset Management will now explore new opportunities and innovative products at every segment of the PE chain including fund raising, investing, managing and exiting. In the course of these efforts, the team will always be guided by the aim to create greater value for shareholders and investors.

Looking ahead, it is clear that the domestic REITs market offers expansive opportunities for development. Apart from Guanyinqiao IMIX Park located in Chongqing, Guanyinqiao District, the EBA Investments team also manages a number of other IMIX Park branded shopping centers. These are respectively located in Chongqing, Jiefangbei CBD; Chongqing, Daping CBD and Shanghai, Jiading District. Some other IMIX Park retail centers will soon be opening in Shanghai, Jing'an District and Hunan, Xiangtan City. Yet other IMIX Park centers are presently under development in Beijing, Tongzhou District and Chongqing, Chaotianmen District. In the future, EBA Investments and EBP Asset Management wish to cooperate with regulatory authorities, financial institutions, asset owners and other real estate funds to actively seek business opportunities in such areas as asset management, mezzanine financing and secondary investment with the aim to promote the development of the entire real estate asset management industry.

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About China Everbright Limited

China Everbright Limited ("CEL", stock code: 165.HK) was established at Hong Kong in 1997, CEL persistently pursues its "Macro Asset Management" strategy, with specific focuses on cross-border asset management and investment business. Over the past years, CEL manages series of private equity funds, venture capital funds, sector focus funds, mezzanine funds, hedge funds and principal investment as operated via an international management platform, and provides overseas investors with opportunities to explore and invest in companies with fast growing potential in Mainland China. On the other hand, CEL also seeks investment opportunities from overseas and provides diversified financial services for its clients in Mainland China. As of 31 December 2015, CEL's total fundraising scale reached over HK\$49 billion, with a total of 31 funds.

China Everbright Limited, being a member of China Everbright Group, is the second largest shareholder of Everbright Securities (stock code: 601788.SH), a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK), the controlling shareholder of the Hong Kong-listed China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK) and the second largest shareholder of the Singapore-listed Ying Li International Real Estate Limited (stock code : 5DM. SGX).

After the launch of "Shanghai-Hong Kong Stock Connect" on 10 April 2014, CEL becomes one of the first batch of specific stocks listed on The Stock Exchange of Hong Kong which can be directly traded by Mainland investors.

Through upholding the philosophy of "Making Wealth Simple", CEL leverages on its own substantial financial strength, as well as the position and influence of China Everbright Group and its affiliated companies in the financial industry in China, and has successfully built huge cross-border social and business networks in Hong Kong and the Mainland, and established a reputable image in the market.

For more information of CEL, please visit www.everbright165.com.