

### **Compliance Checklist for Unit Buy-back Circular**

Name of Scheme: \_\_\_\_\_

Name of Management Company: \_\_\_\_\_

Date submitted: \_\_\_\_\_

Proof number of circular: \_\_\_\_\_

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- (1) A statement of the total number and description of the units which the Scheme proposes to purchase
- (2) A statement by the directors of the Management Company (the “Directors”) of the reasons for the proposed purchase of units
- (3) A statement by the Directors as to the proposed source of funds for making the proposed purchase, which shall be funds legally available for such purposes in accordance with the Scheme’s constitutive documents and the laws of the jurisdiction in which the Scheme is established
- (4) A statement as to any material adverse impact on the working capital or gearing position of the Scheme (as compared with the position disclosed in its most recent published audited accounts) in the event that the proposed purchases were to be carried out in full at any time during the proposed purchase period, or an appropriate negative statement
- (5) A statement of the name of any Directors, and to the best of the knowledge of the Directors having made all reasonable enquiries, any associates\* of the Directors, who have a present intention, in the event that the proposal is approved by unitholders, to sell units to the Scheme, or an appropriate negative statement
- (6) A statement that the Directors will exercise the power of the Scheme to make purchases pursuant to the proposed resolution in accordance with the provisions of the constitutive documents of the Scheme, the laws of the jurisdiction in which the Scheme is established, the Code on REITs, the Listing Rules, and the guidelines issued by the SFC from time to time

- (7) A statement as to the consequences of any purchases which will arise under the Takeovers Code of which the Directors are aware of, if any
- (8) A statement giving details of any purchases by the Scheme of units made in the previous six months (whether on the Exchange or otherwise), giving the date of each purchase and the purchase price per unit or the highest and lowest prices paid for such purchases, where relevant
- (9) A statement as to whether or not any connected persons\* of the Scheme have notified the Scheme that they have a present intention to sell units to the Scheme or have undertaken not to sell any of the units held by them to the Scheme, in the event that the Scheme is authorised to make purchases of its own units
- (10) A statement giving the highest and lowest prices at which the relevant units have traded on the Exchange during each of the previous twelve months
- (11) A statement that neither the Explanatory Statement nor the proposed unit repurchase has any unusual features
- (12) A statement of whether the Scheme intends to cancel the repurchased units following settlement of any such repurchase or hold them as treasury units
- (13) Opinion from the Directors as to whether the granting of the specific approval or general mandate to the Management Company to purchase units is in the interests of the unitholders as a whole
- (14) Opinion from the trustee of the Scheme as to whether the granting of the specific approval or general mandate to the Management Company to purchase units complies with the constitutive documents of the Scheme
- (15) A statement as to whether the trustee of the Scheme has given its consent to the Management Company to proceed with the purchases pursuant proposed resolution

- (16) A statement on the front page as follows:  
“The Securities and Futures Commission of Hong Kong takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.”
- (17) Prominent warning statement:  
“THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.”
- (18) Responsibility statement:  
“The Management Company and its directors collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.”
- (19) Any additional information as may be requested by the SFC

*\* As defined in the Code on REITs as applicable to the relevant REIT*

**Signed by and on behalf of:**

Management Company:

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Name of authorised  
signatory:

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