

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong 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.



RREEF China Commercial Trust **睿富中國商業房地產投資信托基金**

(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: 625)

Managed by
RREEF China REIT Management Limited

CHANGE OF RESPONSIBLE OFFICER OF THE MANAGER

The Board announces that:

- (a) Dr Yen Keng Tan has tendered his resignation as a responsible officer of the Manager due to personal reasons, with such resignation taking effect on 28 November 2013; and
- (b) Mr Ghai has been appointed as a responsible officer of the Manager with effect from 28 November 2013. The SFC has approved Mr Rahul Ghai's application as a responsible officer of the Manager with effect from 28 November 2013 (subject to various conditions the details of which are available on SFC's website).

Change of responsible officer of the Manager

The board of directors (the "**Board**") of RREEF China REIT Management Limited (the "**Manager**"), as the manager of RREEF China Commercial Trust ("**RREEF CCT**"), announces that:

- (a) Dr Yen Keng Tan has tendered his resignation as a responsible officer of the Manager due to personal reasons, with such resignation taking effect on 28 November 2013; and
- (b) Mr Ghai has been appointed as a responsible officer of the Manager with effect from 28 November 2013. The Securities and Futures Commission (the "**SFC**") has approved Mr Rahul Ghai's application as a responsible officer of the Manager with effect from 28 November 2013 (subject to various conditions the details of which are available on SFC's website).

Mr Ghai, aged 36, is Head of Acquisitions and Asset Management division for South East Asia and Australia of the Alternative Real Assets Division of Deutsche Asset & Wealth Management. Deutsche Asset & Wealth Management is one of the four strategic pillars of the business of Deutsche Bank, and RREEF, the real estate management arm of Deutsche Bank, is a sub-division under Deutsche Asset & Wealth Management.

Mr Ghai joined Deutsche Bank in 2011 with 7 years of industry experience at that time. Prior to joining Deutsche Bank, Mr Ghai served in Principal Finance at Standard Chartered Bank. Before that, he worked in the Investment Team at Istithmar and as a Development Manager for Europe at Westmont Hospitality Group. Mr Ghai began his career in real estate as an Associate in Capital Markets at Jones Lang LaSalle.

Mr Ghai holds a BA from University of Delhi and an MBA from IMHI.

All remuneration paid to Mr Ghai will be paid and borne by an affiliate of the Manager (not RREEF CCT) out of its own resources.

There is no other matter that needs to be brought to the attention of the unitholders of RREEF CCT in connection with the resignation of Dr Tan, or the appointment of Mr Ghai, as a responsible officer of the Manager. There is no change to the composition of the Board or any committee of the Board.

Lastly, the Board confirms that the Manager has maintained proper books and records of RREEF CCT in Hong Kong.

By order of the Board of
RREEF China REIT Management Limited
As manager of RREEF China Commercial Trust
Kurt William Roeloffs, Junior
Chairman of the Manager

Hong Kong, 2 December 2013

The directors of the Manager as at the date of this announcement are Mr Kurt William Roeloffs, Junior as Chairman and Non-executive Director, Mr Stephen Paul Harris as Executive Director, Mr Stephen James Thomas Shaw as Non-executive Director, and Mr Mark Henry Ford as Independent Non-executive Director.