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

(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

**(A) APPOINTMENT OF RESPONSIBLE OFFICER OF THE MANAGER;
(B) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR OF THE
MANAGER TO EXECUTIVE DIRECTOR OF THE MANAGER**

The Board announces that:

- (a) With effect from 21 September 2017, Mr David Wyndham Edwards has been appointed as responsible officer of the Manager to carry on Type 9 regulated activity. The Securities and Futures Commission of Hong Kong (the “SFC”) has approved the application of Mr Edwards as responsible officer of the Manager on 21 September 2017, subject to the condition that in his capacity as responsible officer, when actively participating in, or when directly supervising the business of the regulated activity, he must do so under the advice of another responsible officer who is: (i) accredited to the Manager in respect of the regulated activity; and (ii) not subject to this condition.
- (b) With effect from 21 September 2017, Mr David Wyndham Edwards has been re-designated from a non-executive director of the Manager to executive director of the Manager.

Reference is made to the announcement of RREEF China Commercial Trust (“**RREEF CCT**”) dated 15 August 2017.

Appointment of Mr Edwards as a responsible officer of the Manager

The Board announces that Mr David Wyndham Edwards has been appointed as responsible officer of the Manager. The Securities and Futures Commission of Hong Kong (the “SFC”) has approved the application of Mr Edwards as responsible officer of the Manager to carry on Type 9 regulated activity on 21 September 2017, subject to the condition that in his capacity as responsible officer, when actively participating in, or when directly supervising the business of the regulated activity, he must do so under the advice of another responsible officer who is: (i) accredited to the Manager in respect of the regulated activity; and (ii) not subject to this condition.

Re-designation of Mr Edwards to executive director of the Manager

The Board announces that, with effect from 21 September 2017, Mr David Wyndham Edwards has been re-designated from a non-executive director of the Manager to executive director of the Manager.

Mr Edwards, aged 48, is Director, Portfolio Manager — Real Estate, Asia Pacific for Deutsche Bank. Mr Edwards joined the firm in 2015. Prior to joining Deutsche Bank, Mr Edwards was Managing Director of Investment Management for Rose Rock Group for 18 months. Prior to Rose Rock Group, he was Regional Director at LaSalle Investment Management for 8 years, where he served in various roles including regional strategist, the head of an open-ended Asia Pacific core fund and regional co-head of business development. Mr Edwards holds a BSc (Hons) from the University of Reading.

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

The Board confirms there is no formal service contract for the re-designation of Mr Edwards to executive director of the Manager, and the re-designation of Mr Edwards does not have a specific term but will be subject to retirement by rotation and re-election at the next annual general meeting of the Manager in accordance with the Articles of Association of the Manager.

As at the date of this announcement, Mr Edwards does not have any direct, indirect or deemed interest in the units of RREEF CCT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong. Save for his appointment as a non-executive director of the Manager on 15 August 2017, Mr Edwards has not held any directorships during the last three years preceding the date of this announcement in public companies the securities of which are listed in Hong Kong or overseas. Mr Edwards is not related to any directors or senior management

of the Manager or any substantial or controlling unitholder of RREEF CCT. In respect of Mr Edwards' re-designation to executive director of the Manager, there is no other information that should be disclosed pursuant rule 13.51(2)(h) to rule 13.51(2)(v) of the Listing Rules, as if they were applicable to RREEF CCT.

The Board confirms that, after the appointment of Mr Edwards as a responsible officer of the Manager and after the re-designation of Mr Edwards to executive director of the Manager, the composition of the Board remains in compliance with the requirements of the Manager's corporate governance policy, the Revised Arrangement (as defined in the announcement of RREEF CCT dated 27 February 2013) and all applicable rules and regulatory requirements.

There is no other matter that needs to be brought to the attention of the unitholders of RREEF CCT in connection with the appointment of Mr Edwards as a registered officer of the Manager and an executive director of the Manager.

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, 26 September 2017

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 David Wyndham Edwards as Executive Director, and Mr Mark Henry Ford as Independent Non-executive Director.