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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

SATISFACTION OF ALL CONDITIONS UNDER THE AGREEMENT DATE OF BOARD MEETING AND CLOSURE OF REGISTER OF UNITHOLDERS

The Board is pleased to announce that all the conditions precedent set out in the Agreement have been satisfied on Wednesday, 31 March 2010. The Board hereby also announces that subject to Completion, a meeting of the Board will be held on Thursday, 15 April 2010 for the purpose of approving the per Unit payment pursuant to the Proposed Interim Distribution.

As the Agreement may or may not complete and the per Unit payment pursuant to the Proposed Interim Distribution is subject to the Completion, Unitholders of, and prospective investors in, RREEF CCT are advised to exercise caution when dealing in the Units.

Reference is made to (i) the announcement of RREEF CCT dated 11 February 2010 in respect of, inter alia, the Proposals; (ii) the announcement of RREEF CCT dated 11 February 2010 pursuant to which clarification was made in respect of typographical errors in the aforementioned announcement; (iii) the announcement of RREEF CCT dated 4 March 2010 relating to the extension of the latest time to despatch the circular in respect of the Proposals; (iv) the circular (the “**Circular**”) of RREEF CCT dated 5 March 2010 containing, inter alia, details of the Proposals; and (v) the announcement of RREEF CCT dated 31 March 2010 relating to the results of voting at the EGM. Unless the context otherwise requires, terms defined in the Circular shall have the same meanings when used in this announcement.

SATISFACTION OF ALL CONDITIONS UNDER THE AGREEMENT

The Directors are pleased to announce that as the combined resolution in respect of the Proposals was duly approved at the EGM on 31 March 2010, all the conditions precedent set out in the Agreement have been satisfied on 31 March 2010. Please refer to the announcement of RREEF dated 31 March 2010 relating to the results of voting of the EGM for further details. In accordance with the terms of the Agreement, subject to the Seller and the Manager exercising their termination rights under the Agreement (please refer to the paragraph headed “Termination rights of the Seller and/or the Manager” in the Circular for further details), the Completion shall take place on 12 April 2010 (being a date falling five (5) Business Days after the date on which the last of the Conditions is satisfied).

DATE OF BOARD MEETING AND CLOSURE OF REGISTER OF UNITHOLDER

The Board hereby announces that subject to Completion, a meeting (the “**Meeting**”) of the Board will be held on Thursday, 15 April 2010 for the purposes of approving the per Unit payment pursuant to the Proposed Interim Distribution in cash to the Unitholders whose names appear on the register of Unitholders on Friday, 23 April 2010. Please refer to the Circular for details on the Proposed Interim Distribution.

The Board hereby also announces that, subject to the approval of the Board at the Meeting:

- (i) the last trading date of Units on the Stock Exchange and for entitlement to receive the Proposed Interim Distribution shall be Monday, 19 April 2010;
- (ii) in order to qualify for the Proposed Interim Distribution, all transfers of Units must be lodged with RREEF CCT’s unit registrar in Hong Kong, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration no later than Thursday, 22 April 2010 at 4:30 p.m.; and
- (iii) the register of Unitholders will be closed, for the purpose of determining the Unitholders’ entitlement to the payment pursuant to the Proposed Interim Distribution, from Friday, 23 April 2010 onwards and no transfer of Units will be effected from Friday, 23 April 2010 onwards.

As the Agreement may or may not complete and the per Unit payment pursuant to the Proposed Interim Distribution is subject to the Completion, Unitholders of, and prospective investors in, RREEF CCT are advised to exercise caution when dealing in the Units.

Further announcements will be made in relation to the details and times of, including but not limited to, the Completion, (if any) adjustments made to the Initial Consideration, the results of the Meeting, the despatch of the Proposed Interim Distribution cheques, the Proposed Termination, the Proposed Liquidation, the Proposed Delisting and the proposed deauthorization of RREEF CCT as and when appropriate in accordance with applicable regulatory requirements.

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, 31 March 2010

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 Paul Thomas Keogh as Executive Director; Mr Brian David Chinappi, Mr Mark Bradley Fogle, Mr Niel Thassim and Mr So Tak Young as Non-executive Directors; and Mr Mark Henry Ford, Dr Meng Xiaosu and Mr Jack Richard Rodman as Independent Non-executive Directors.