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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

CHANGE OF RESPONSIBLE OFFICER OF THE MANAGER

The Board announces that:

- (a) Ms Michele Mi-Kyung Bang has tendered her resignation as a responsible officer of the Manager due to personal reasons, with such resignation taking effect on 28 October 2013; and
- (b) the SFC has approved Dr Yen Keng Tan's application as a responsible officer of the Manager with effect from 28 October 2013 (subject to various conditions the details of which are available on SFC's website). As such, Dr Tan has been appointed as a responsible officer of the Manager with effect from 28 October 2013.

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) Ms Michele Mi-Kyung Bang has tendered her resignation as a responsible officer of the Manager due to personal reasons, with such resignation taking effect on 28 October 2013; and
- (b) the Securities and Futures Commission (the "**SFC**") has approved Dr Yen Keng Tan's application as a responsible officer of the Manager with effect from 28 October 2013 (subject to various conditions the details of which are available on SFC's website). As such, Dr Tan has been appointed as a responsible officer of the Manager with effect from 28 October 2013.

Dr Tan, aged 41, is an Alternative Investments Advisor of Deutsche Asset & Wealth Management, Hong Kong. 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.

Dr Tan joined the company as the Head of Research and Strategy for Asia Pacific in 2006 with 6 years of industry experience. Prior to his current role, Dr Tan served as Portfolio Manager and Global Relationship Manager of RREEF Real Estate, Hong Kong. Before joining, he was the Chief Analyst at DTZ. Previously, Dr Tan held a research position at University of Western Sydney.

Dr Tan holds a BSc from University of Putra Malaysia, Executive MBA in Real Estate and PhD in Property Investment from University of Western Sydney. Dr Tan is a CFA Charterholder, member of the CFA Institute and the Hong Kong Society of Financial Analysts.

All remuneration paid to Dr Tan 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 Ms Bang, or the appointment of Dr Tan, 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, 30 October 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.