

China Everbright Limited's EBA Investments launches second phase of shelf registration REITs

4 September 2019 –EBA Investments, being the exclusive real estate investment platform of China Everbright Limited (“Everbright”, Stock Code: 165.HK), has successfully launched the second tranche of EBA Investments’ Commercial Real Estate Shelf-registration REIT-like product (“the CRE Shelf-registration product”), the total size of which is 10 billion and is regarded as China’s first-of-its-kind shelf registration REIT-like product. The second launching trache, called **“EBAM-EBA Investments Commercial Real Estates 2-X-Guanyinqiao IMIX Park REIT-like product ”**(“EBA CRE 2-X GYQ IMIX”), is sized RMB2.9 billion and structured as grade A (RMB1.5 billion with AAA rating) Senior units, grade B (RMB430 million with AA+ rating) Senior units plus Equity units (RMB970 million). The product is termed as “3+3+1”, namely three years of fixed operational period plus three years of potential extension of operational period plus one year of disposal period.

The first launching trache of the CRE Shelf-registration product, being“EBAM-EBA Investments Commercial Real Estate 1-X-Jing’An IMIX Park REIT-like product”, was launched earlier this year in May and was sized RMB4.3 billion and structured as grade A, grade B, grade C and grade D Senior units plus Equity units. The interest rate of the grade A and grade B Senior units were at that time competitively bid out at 4.58% and 5.18% respectively.

热烈庆祝

光证资管-光控安石商业地产第2期
观音桥大融城资产支持专项计划
成功设立



发行总规模29亿元

优先A	AAA	3+3+1年	15.00亿元	5.35%
优先B	AA+	3+3+1年	4.30亿元	5.80%

 光大证券 EVERBRIGHT SECURITIES 牵头销售机构	 光证资管 EBS-CN-AM 计划管理人
 华泰证券 HUATAI SECURITIES 销售机构	 中泰证券 ZHONGTAI SECURITIES 销售机构
 KING & WOOD MALLESONS 金杜律师事务所 法律顾问	 中债资信 CCKR 评级机构
 WAKEFIELD 沃基菲尔德 销售机构	 CUSHMAN & WAKEFIELD Cushman & Wakefield 财务顾问
 特别鸣谢 Bank 中国光大银行 China Everbright Bank	 中国邮政储蓄银行 POSTAL SAVINGS BANK OF CHINA
 大连银行 BANK OF DALIAN	 中国工商银行 INDUSTIAL BANK OF CHINA

Developed upon the same underlying property (i.e. the Guanyinqiao IMIX Park), The EBA CRE 2-X GYQ IMIX is established to succeed the “EBP-EBA IMIX Park Asset-backed Scheme” (“IMIX Park ABS”) launched by EBA Investments back in 2016. This successful succession marks China’s first successive launching of an equity REIT-like product, that is, establishing a new REIT-like product to succeed an existing REIT-like product by transacting the underlying asset. It also represents another breakthrough of financial innovation created by EBA Investments, a leading figure in China’s real estate asset management industry and demonstrates an exemplary divestment pattern for various types of equity REIT-like product given the absence of authentic REITs in China.



Guanyinqiao IMIX Park in Chongqing

As the product’s fund manager and asset manager, EBA Investments team stays true to their original aspirations and devotes to the mission of continuously enhancing the intrinsic value of real estates and maximizing investors’ interest. Guanyinqiao IMIX Park, being the underlying property of EBA CRE 2-X GYQ IMIX, was originally acquired in 2009 by a private equity fund managed by EBA Investments. It emerged on capital market in 2016 through the forementioned IMIX Park ABS, a product impressed the market by its uniquely integrative and pioneering "PERE+REITS" model. During the course of three-year term of IMIX Park ABS, the results of Guanyinqiao IMIX Park’s annual gross income and net operating income consecutively beat the expected numbers in the financial model of IMIX Park ABS at its initial launching. According to the “National Ranking of Foot Traffic in Shopping Malls for the First half of 2019” jointly published in July 2019 by Winshang Data and China Urban Commercial Research Institute, Guanyinqiao IMIX Park ranked in the top three amongst 3,745 open shopping centers nationwide – a solid reflection of customers’ confidence and recognition.

Going forward, EBA Investments team will continue to dedicate themselves to safeguarding the interests of investors by leveraging their professional competence and extensive exposure in real estate investment and asset management industry. Meanwhile, it is also believed that the subsequent launching trache of CRE Shelf-registration product will keep bringing innovative examples to the capital market to be as a sincere welcome of the emergence of China's authentic REITs product in future.

About China Everbright Limited

China Everbright Limited (Everbright, stock code: 165.HK) was established in Hong Kong in 1997 with over 20 years' experience in cross-border asset management and PE investments. It is the only listed company in China with alternative asset management as its core business, backed by its parent company China Everbright Group. Through the private equity funds, venture capital funds, industry funds, mezzanine funds, fund of funds, fixed income and equity funds it manages, Everbright cultivates a number of high-growth-potential enterprises together with its investors. While closely following the development requirements of Chinese companies, it also introduces the best overseas technologies into the Chinese market, providing multifaceted services to Chinese and overseas clients. Moreover, via its principal investment, Everbright is cultivating CALC, the largest independent aircraft leasing operator in China; incubating CEL Terminus, a unicorn enterprise specialising in AI and Internet of Things; and also integrating high-end elderly care platforms in China to build a proprietary and quality senior care brand.

As of 30 June 2019, Everbright managed 64 funds and a total AUM of HK\$145.4 billion. Through both proprietary funds and the funds it manages, Everbright has invested in companies both in China and globally, including China UMS, Goldwind, CECEP Wind-power Corporation, HC SemiTek, BGI, Beta Pharmaceuticals Co. Ltd., Amcare, LifeTech Scientific Corporation, Focus Media, iQiYi, SenseTime, NIO, Tirana International Airport, Boreal, Burke Porter Group, Wish, Xjet and Satixfy, etc. It has invested in a total of over 300 companies, covering fields including real estate, aircraft leasing, medical & healthcare, elderly care, new energy, infrastructure, high-level manufacturing, advanced technology and cultural consumption. Of these, more than 150 companies have been listed in China or overseas, or were listed but have since withdrawn due to mergers and acquisitions.

Everbright is the second-largest shareholder of Everbright Securities (stock code: 601788.SH, 6178.HK) and a strategic shareholder of China Everbright Bank (stock code: 601818.SH, 6818.HK). It is also the largest shareholder of Everbright Jiabao Co Ltd. (stock code: 600622.SH). In Hong Kong, it is the largest shareholder of China Aircraft Leasing Group Holdings Limited (stock code: 1848.HK) and a controlling shareholder of Kinergy Corporation Ltd. (stock code: 3302.HK). In Singapore, it is the largest shareholder of Ying Li International Real Estate Limited (stock code: 5DM. SGX). Everbright and its subsidiary companies currently have offices in Hong Kong, Beijing, Shanghai, Shenzhen, Tianjin, Singapore and Dublin.

Everbright became one of the first Hong Kong stocks to be traded following the launches of the Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect programmes in April 2014 and December 2016.

Everbright adheres to the motto of "The Power to Transform". With a firm footing in Hong Kong – a true bridge between East and West – an international platform, and specialised sector focused teams, Everbright is well-positioned to take advantage of the long-term opportunities presented by changes in the global markets, to respond flexibly, and to become a pioneer in Chinese cross-border investment and asset management.

For more information, please visit www.everbright.com.