

4 December 2020

## **Circular on changes to the Code on Real Estate Investment Trusts**

1. This circular sets out further details for the implementation of changes to the Code on Real Estate Investment Trusts (REIT Code).
2. The Securities and Futures Commission (SFC) released [consultation conclusions](#) on proposed amendments to the REIT Code on 27 November 2020. The amendments were gazetted today and became immediately effective. The revised [REIT Code](#) is available on the SFC website.

### **Transitional period for connected party transactions**

3. For connected party transactions which were entered into before the effective date, a transitional period of six months, from today to **3 June 2021**, will be allowed for REITs to comply with the revised requirements.

### **Updated guidance and checklist for authorisation, FAQs and circular**

4. To provide further guidance, the following documents have been published on the SFC website:
  - (a) updated [Frequently Asked Questions relating to Real Estate Investment Trusts](#);
  - (b) an updated [circular regarding the streamlined approach for vetting and approval of announcements and circulars](#);
  - (c) an updated [Checklist for Application for Authorisation of Real Estate Investment Trusts](#); and
  - (d) updated [Guidance on REIT Authorisation Process and Documentary Requirements](#).
5. Should you wish to clarify any aspects of this circular or in case of doubt, please contact the relevant case officers in charge. For general enquiries about REIT matters, you may contact us at [REIT-enquiry@sfc.hk](mailto:REIT-enquiry@sfc.hk) or 2231 2400.

**Investment Products Division**  
**Securities and Futures Commission**