

Next Day Disclosure Return

*(Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules other than listed open-ended Collective Investment Scheme)*Name of Scheme : Champion Real Estate Investment TrustStock code: 2778 Date submitted: 21 May 2009

Issues of units* <i>(Notes 6 and 7)</i> *HK\$4,680,000,000 1% Coupon Guaranteed Convertible Bonds due 2013 (“Convertible Bonds”) (Stock Code: 4300) convertible into units of Champion Real Estate Trust (“Champion REIT”)	No. of units	Issued units as a % of the existing number of issued units before relevant unit issue <i>(Notes 4, 6 and 7)</i>	Issue price per unit <i>(Notes 1, 6 and 7)</i>	Closing market price per unit of the immediately preceding business day <i>(Note 5)</i>	% discount/premium of issue price to market price <i>(Notes 6 & 7)</i>
Opening balance as at <i>(Note 2)</i> <u>12 May 2009</u>	Principal Amount HK\$4,680,000,000 convertible into 1,066,059,225 units of Champion REIT				
<i>(Note 3)</i>					
Convertible Bonds repurchased off market on 21 May 2009 but not yet cancelled	1,000 units of Convertible Bonds at face value of HK\$10,000 each (Principal Amount HK\$10,000,000) convertible into 2,277,904 units of Champion REIT	0.2137%	HK\$9,300 per unit of Convertible Bonds	-	-
Closing balance as at <i>(Note 8)</i> <u>21 May 2009</u>	Principal Amount HK\$4,680,000,000 convertible into 1,066,059,225 units of Champion REIT				

Notes:

1. *Where units have been issued at more than one issue price per unit, a weighted average issue price per unit should be given.*
2. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to paragraph 4A of the Listing Agreement or Monthly Return pursuant to paragraph 4B of the Listing Agreement, whichever is the later.*
3. *Please set out all changes in issued units requiring disclosure pursuant to paragraph 4A of the Listing Agreement together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the Scheme's Monthly Return. For example, multiple issues of units as a result of multiple exercises of unit options under the same unit option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of unit options under 2 unit option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
4. *The percentage change in the number of units in the Scheme is to be calculated by reference to the number of units in the Scheme (excluding for such purpose any units repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.*
5. *Where trading in the units of the Scheme has been suspended, "closing market price per unit of the immediately preceding business day" should be construed as "closing market price per unit of the business day on which the units were last traded".*
6. *In the context of a repurchase of units:*
 - *"issues of units" should be construed as "repurchases of units"; and*
 - *"issued units as a % of the existing number of units before relevant unit issue" should be construed as "repurchased units as a % of the existing number of units before relevant unit repurchase"; and*
 - *"issue price per unit" should be construed as "repurchase price per unit".*
7. *In the context of a redemption of units:*
 - *"issues of units" should be construed as "redemptions of units";*
 - *"issued units as a % of the existing number of units before relevant unit issue" should be construed as "redeemed units as a % of the existing issued number of units before relevant unit redemption"; and*
 - *"issue price per unit" should be construed as "redemption price per unit".*
8. *The closing balance date is the date of the last relevant event being disclosed.*

Submitted by: Lee Ching Ming, Adrian
(Name)

Executive Director and Chief Executive Officer,
Eagle Asset Management (CP) Limited

Title: (as Manager of Champion Real Estate Investment Trust)
(Director, Secretary or other duly authorised officer)