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Champion Real Estate Investment Trust

(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: 2778)

Managed by

Eagle Asset Management

Eagle Asset Management (CP) Limited

ELECTION OF PAYMENT METHOD OF MANAGER'S FEE FOR THE FINANCIAL YEAR 2010

The REIT Manager has on 12 January 2010 notified the Trustee in writing that it elected for Manager's Fee arising from Langham Place Properties for the financial year 2010 to be paid to the REIT Manager in the form of cash. The portion of Manager's Fee arising from the Citibank Plaza Properties will continue to be paid in form of Units.

This announcement is made pursuant to Clause 11.1.2 of the Trust Deed and paragraph 10.3 of the REIT Code.

Pursuant to the Trust Deed, the REIT Manager shall make the elections for the payment of the Manager's Fee in cash and/or Units, and (if applicable) the respective percentages of the Manager's Fee to be paid in cash and/or in Units, annually on or before 15 January of each Year by way of notice in writing to the Trustee, and an announcement to the Unitholders. Such election is irrevocable during the remainder of each Year. In the event that the REIT Manager fails to make such an election in any Year, the most recent valid election made by the REIT Manager in a prior Year (if any) shall apply and, if there is no such prior Year election by the REIT Manager, the Manager's Fee shall be paid in cash.

The REIT Manager on 12 January 2010 notified the Trustee in writing that it has elected to receive its Manager's Fee arising from Langham Place Properties for the financial year 2010 in the form of cash. Hence, the portion of Manager's Fee arising from the Langham Place Properties for the six-month financial periods ending 30 June 2010 and 31 December 2010 respectively will be paid in cash. The portion of Manager's Fee arising from Citibank Plaza Properties will continue to be paid in the form of Units. The payment method of the Manager's Fee for the six-month financial period ended 31 December 2009 will remain unchanged. Based on the net property income received during the six-month financial period ended 30 June 2009, the Manager's Fee arising from Langham Place Properties accounted for about 33% of the total Manager's Fee received during such period.

DEFINITIONS

“Board”	the board of directors of the REIT Manager
“Champion REIT”	Champion Real Estate Investment Trust
“Citibank Plaza Properties”	Citibank Plaza located at 3 Garden Road, Central, Hong Kong owned by Champion REIT with the exception of the 3rd Floor (other than the circulation area) and the whole of the 4th, 5th and 6th Floors of Citibank Tower
“Langham Place Properties”	Langham Place Office Tower (with the exception of levels 35, 36, 37 and 55 which are owned by independent third parties), the Langham Place Mall, the Langham Place Carpark and the Reserved Areas (as such terms are defined in the Unitholders’ circular dated 16 February 2008), located at 8 Argyle Street and 555 Shanghai Street, Mongkok, Hong Kong
“Manager’s Fee”	the fee payable to the REIT Manager pursuant to Clauses 11.1.1 and 11.1.2 of the Trust Deed
“REIT Code”	Code on Real Estate Investment Trusts issued by The Securities and Futures Commission of Hong Kong as amended, supplemented and/or otherwise modified from time to time
“REIT Manager”	Eagle Asset Management (CP) Limited, as manager of Champion REIT
“Trust Deed”	the trust deed constituting Champion REIT dated 26 April 2006, as supplemented by a first supplemental deed dated 5 December 2006, a second supplemental deed dated 4 February 2008 and a third supplemental deed dated 9 March 2009 respectively, entered into between the Trustee and the REIT Manager
“Trustee”	HSBC Institutional Trust Services (Asia) Limited, as trustee of Champion REIT
“Unitholders”	holders of the Units
“Units”	the units of Champion REIT
“Year”	calendar year

By Order of the Board
Eagle Asset Management (CP) Limited
(as manager of Champion Real Estate Investment Trust)
Lee Ching Ming, Adrian
Executive Director and Chief Executive Officer

Hong Kong, 12 January 2010

As at the date of this announcement, the Board comprises:

Non-executive Directors:

Dr. Lo Ka Shui (*Chairman*), Mr. Cheng Wai Chee, Christopher, Mr. Ho Shut Kan and Mr. Lo Kai Shui

Executive Director:

Mr. Lee Ching Ming, Adrian (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Cha Mou Sing, Payson, Mr. David Gordon Eldon and Mr. Shek Lai Him, Abraham