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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

**NOTICE OF 2010 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2010 Annual General Meeting of unitholders (the “Unitholders”) of Champion Real Estate Investment Trust (“Champion REIT”) will be held at the Penthouse, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Monday, 26 April 2010 at 3:00 p.m. for the following purposes:

- (1) To note the audited financial statements of Champion REIT together with the Auditor’s Report for the year ended 31 December 2009.
- (2) To note the payment of distribution for the year ended 31 December 2009.
- (3) To note the appointment of Auditor of Champion REIT and the fixing of their remuneration.
- (4) To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

“THAT:

- (a) a mandate to purchase Units be given to Eagle Asset Management (CP) Limited, as the manager (the “REIT Manager”) of Champion Real Estate Investment Trust (“Champion REIT”), subject to the “Circular to Management Companies of SFC-authorized Real Estate Investment Trusts” issued on 31 January 2008 by the Securities and Futures Commission of Hong Kong (the “SFC”), and paragraph (b) below, the exercise by the REIT Manager during the Relevant Period (as defined in paragraph (c) below) of all powers of the REIT Manager to purchase units (“Units”, each a “Unit”) in Champion REIT on behalf of Champion REIT on The Stock Exchange of Hong Kong Limited, subject to and in accordance with the Trust Deed (as may be amended and supplemented from time to time), the Code on Real Estate Investment Trusts (the “REIT Code”), the guidelines issued by the Securities and Futures Commission of Hong Kong from time to time, applicable rules and regulations, and the laws of Hong Kong, be and the same, is hereby generally and unconditionally approved;

- (b) the aggregate number of Units which may be purchased or agreed to be purchased by the REIT Manager pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Units as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of Unitholders following the passing of this resolution;
  - (ii) the expiration of the period within which the meeting referred to in (i) above is required to be held under the Trust Deed, the REIT Code or any applicable laws; and
  - (iii) the passing of an ordinary resolution by the Unitholders in a general meeting revoking or varying the authority given to the REIT Manager by this resolution.”

By Order of the Board  
**EAGLE ASSET MANAGEMENT (CP) LIMITED**  
(as manager of Champion Real Estate Investment Trust)  
**LO Ka Shui**  
Chairman

Hong Kong, 22 March 2010

*Registered Office of the REIT Manager:*  
Suite 3008, 30th Floor  
Great Eagle Centre  
23 Harbour Road, Wanchai  
Hong Kong

*Notes:*

1. A Unitholder entitled to attend at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. The person appointed to act as proxy need not be a Unitholder of Champion REIT.
2. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the registered office of the REIT Manager of Suite 3008, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or at any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending in person should you so wish. In the event that you attend the meeting or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.

3. Where there are joint registered Unitholders of a Unit, any one of such Unitholders may vote at the meeting either personally or by proxy in respect of such Unit as if he/she were solely entitled thereto, but if more than one of such Unitholders is present at the meeting personally or by proxy, that one of such Unitholders so present whose name stands first on the Register of Unitholders of Champion REIT in respect of such Unit shall alone be entitled to vote in respect thereof.
4. The Register of Unitholders will be closed from Wednesday, 21 April 2010 to Monday, 26 April 2010, both days inclusive, during which period no transfers of Units will be effected. For those Unitholders who are not already on the Register of Unitholders, in order to qualify to attend and vote at the meeting convened by the above notice, all Unit certificates accompanied by the duly completed transfers must be lodged with the Unit Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 20 April 2010.
5. The Board of Directors of the REIT Manager has announced a final distribution for the six months ended 31 December 2009 of HK\$0.1313 per Unit, subject to dilution arising from issuance of Units to the REIT Manager for the settlement of the Manager's fee in respect of the six months ended 31 December 2009 and upon receipt of conversion notice, if any, in respect of the convertible bonds issued. Together with the interim distribution for the six months ended 30 June 2009 of HK\$0.1304 per Unit, the total distribution for the year ended 31 December 2009 amounts to HK\$0.2617 per Unit subject to dilution as mentioned above.
6. Proxy forms for use at the 2010 Annual General Meeting of Champion REIT will be sent to Unitholders together with the Annual Report 2009 on or about 22 March 2010. The proxy form will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and can also be downloaded from the Champion REIT's website at [www.ChampionReit.com](http://www.ChampionReit.com).

As at the date of this notice, 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