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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

FINAL DISTRIBUTION PER UNIT FOR THE 2010 FINAL DISTRIBUTION

The purpose of this announcement is to inform the Unitholders of the final distribution per Unit for the 2010 Final Distribution.

Further to the Final Results Announcement, the Board wishes to announce that the final distribution per Unit for the 2010 Final Distribution shall be HK\$0.1086.

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According to the Final Results Announcement, a final distribution of HK\$0.1088 per Unit will be paid to persons who are registered Unitholders as at the Record Date, subject to dilution upon issuance of Units to the REIT Manager for settlement of the Manager's Fee in respect of the second half of year 2010 and upon receipt of conversion notice, if any, in respect of the Bonds before the Closed Period.

On 8 March 2011, 11,634,743 new Units (representing approximately 0.2354% of the 4,942,219,499 Units in issue immediately after such issue) were issued to the REIT Manager for settlement of the Manager's Fee in respect of Citibank Plaza Properties. During the period from the date of Final Results Announcement and before the Closed Period, no notice of conversion had been received from any Bondholders and no Bonds were converted. Accordingly, the Board announces that the final distribution per Unit for the 2010 Final Distribution shall be HK\$0.1086 and will be payable on 16 May 2011 to Unitholders whose names appear on the Register of Unitholders on the Record Date. The distribution reinvestment plan was discontinued after the 2009 Final Distribution because of the Champion REIT's strong capital position and there will be no distribution reinvestment for the 2010 Final Distribution.

DEFINITIONS

“2006 Convertible Bonds”	the 2% coupon guaranteed convertible bonds due 2011 in the aggregate principal amount of HK\$765 million issued by Treasure Source Limited convertible into Units at the latest adjusted conversion price of HK\$4.26 per Unit
“2008 Convertible Bonds”	the 1% coupon guaranteed convertible bonds due 2013 in the aggregate principal amount of HK\$4,680 million issued by Fair Vantage Limited convertible into Units at the latest adjusted conversion price of HK\$3.61 per Unit
“2010 Final Distribution”	the distribution for the six months period ended 31 December 2010
“Board”	the board of directors of the REIT Manager
“Bonds”	collectively, the 2006 Convertible Bonds and the 2008 Convertible Bonds issued by the respective entities wholly owned and controlled by the Trustee
“Bondholders”	holders of the Bonds
“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
“Closed Period”	during the closure of the Champion REIT’s register of Unitholders (i.e. 20 April 2011 to 27 April 2011, both days inclusive), no Bondholders have the right to convert their Bonds into Units
“Final Results Announcement”	2010 final results announcement dated 21 February 2011 issued by the REIT Manager

“Manager’s Fee”	the fee of approximately HK\$53,752,000 payable by Champion REIT to the REIT Manager in respect of Citibank Plaza Properties for the six months ended 31 December 2010
“REIT Manager”	Eagle Asset Management (CP) Limited, as manager of Champion REIT
“Record Date”	27 April 2011
“Trustee”	HSBC Institutional Trust Services (Asia) Limited, as trustee of Champion REIT
“Unitholders”	holders of the Units
“Units”	the units of Champion REIT

By Order of the Board
Eagle Asset Management (CP) Limited
(as manager of Champion Real Estate Investment Trust)
LO Ka Shui
Chairman

Hong Kong, 27 April 2011

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