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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

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND CHAIRMAN OF THE AUDIT COMMITTEE**

The board of directors (“Board”) of Eagle Asset Management (CP) Limited (“REIT Manager”) as manager of Champion Real Estate Investment Trust (“Champion REIT”) announces that Mr. David Gordon Eldon (“Mr. Eldon”), an Independent Non-executive Director and Chairman of the Audit Committee of the REIT Manager, did not seek for re-election at the Annual General Meeting (“AGM”) of the REIT Manager held on 14 June 2011 due to his other business commitments and retired as an Independent Non-executive Director and Chairman of the Audit Committee of the REIT Manager with effect from the close of the AGM.

The Board confirms that following the retirement of Mr. Eldon, the compositions of the Board and the Audit Committee comply with the REIT Manager’s corporate governance policy. The Audit Committee of the REIT Manager comprises Dr. Lo Ka Shui, Mr. Shek Lai Him, Abraham and Mr. Ip Yuk Keung, Albert. The Chairman of the Audit Committee will be selected among the members of the Audit Committee who are also Independent Non-executive Directors of the REIT Manager. The REIT Manager will announce the appointment of the new Chairman of the Audit Committee on or before the date of the forthcoming Audit Committee meeting which is expected to be held in August 2011.

Mr. Eldon has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his retirement that needs to be brought to the attention of the unitholders of Champion REIT.

The Board would like to express its gratitude to Mr. Eldon for his invaluable contributions and support to the REIT Manager and 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, 14 June 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. Shek Lai Him, Abraham and Mr. Ip Yuk Keung, Albert