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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

## **APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE**

Reference is made to the announcement dated 14 June 2011 in relation to, among other things, the retirement of Chairman of the Audit Committee of Eagle Asset Management (CP) Limited (“REIT Manager”) as manager of Champion Real Estate Investment Trust.

The board of directors (“Board”) of the REIT Manager is pleased to announce that Mr. Ip Yuk Keung, Albert, being an Independent Non-executive Director and an existing member of the Audit Committee, has been elected as Chairman of the Audit Committee of the REIT Manager with effect from 11 August 2011. The Board confirms that the composition of the Audit Committee complies with the REIT Manager’s corporate governance policy. The Audit Committee currently comprises Mr. Ip Yuk Keung, Albert (Committee Chairman), Dr. Lo Ka Shui and Mr. Shek Lai Him, Abraham.

Mr. Ip Yuk Keung, Albert, aged 59, was appointed an Independent Non-executive Director and a member of the Audit Committee of the REIT Manager in May 2011. He is an international banking and real estate professional with 33 years of experience at Citigroup, First National Bank of Chicago, Wells Fargo and Merrill Lynch in Hong Kong, Asia and United States. His areas of expertise are in real estate, corporate banking, financial institutions, transaction banking and wealth management. Mr. Ip was named Managing Director of Citigroup in 2003 and Senior Credit Officer/Real Estate Specialist of Citicorp in 1990. He held senior executive positions at Citigroup such as: Managing Director/Head of Transaction Banking, Corporate Customer and Financial Institutions coverage and Managing Director/Head of Asia Regional Investment Finance of Wealth Management. He is an Independent Non-executive Director and a member of the Audit Committee of Hopewell Highway Infrastructure Limited, which is listed on The Stock Exchange of Hong Kong Limited.

Mr. Ip is Council Member of The Better Hong Kong Foundation, Council & Court Member of Lingnan University, Member of International Advisory Board, College of Business, City University of Hong Kong, Member and Governor, Technological and Higher Education Institute of Hong Kong, Advisory Board Member, Faculty of Business Administration, University of Macau, International Advisory Council Asia and Advisory Board Member, Center for Finance & Accounting Research, Washington University in St. Louis, Council Member of Cornell University, Board of Governor of Hong Kong America Center, an Adjunct Professor at Lingnan University and an Executive Fellow in Asia for Washington University in St. Louis. He was lecturer at University of Pittsburgh's MBA program in U.S.

He holds a B.S. degree in Applied Mathematics & Computer Science at Washington University in St. Louis (summa cum laude), M.S. degree in Applied Mathematics at Cornell University and M.S. in Accounting & Finance at Carnegie-Mellon University.

Save as disclosed above, Mr. Ip did not hold any other directorship in the last three years preceding the date of this announcement in public companies the securities of which are listed in Hong Kong or overseas. Mr. Ip has not entered into any service contract with the REIT Manager nor was he appointed for a specific term. All remuneration payable to Mr. Ip are paid and borne by the REIT Manager out of its own resources.

Mr. Ip does not have any relationship with any directors or senior management of the REIT Manager or substantial or controlling unitholders of Champion REIT. As at the date of this announcement, Mr. Ip does not have any interests in the units of Champion REIT within the meaning of Part XV of the Securities and Futures Ordinance.

There is no other matter in connection with Mr. Ip that needs to be brought to the attention of the unitholders of Champion REIT and there is no other information that should be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as if they were applicable to 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, 11 August 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