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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

CHANGE IN INFORMATION OF REIT MANAGER'S DIRECTOR

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

According to the announcements made by Titan Petrochemicals Group Limited recently, a petition was served on Titan at the Supreme Court of Bermuda for an order, amongst other things, to wind up and to appoint a provisional liquidator against Titan.

Mr. Shek Lai Him, Abraham, an independent non-executive Director of Champion REIT, is also an independent non-executive director of Titan. Apart from that, the Petition is not associated with Champion REIT in all respects. The purpose of this announcement is to give an update on the information of Mr. Shek.

This announcement is made pursuant to paragraph 10.3 of the Code on Real Estate Investment Trusts (the "REIT Code").

The board of directors (the "Board") of Eagle Asset Management (CP) Limited, as the manager ("REIT Manager") of Champion Real Estate Investment Trust ("Champion REIT"), has been made aware of the announcements dated 18 March, 12 July, 20 July, 2 August, 7 August, 15 August, 17 August, 30 August and 31 August 2012 respectively (collectively, the "Titan Announcements") published by Titan Petrochemicals Group Limited ("Titan"), a company incorporated in Bermuda and listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 1192). According to the Titan Announcements, on 9 July 2012 (Bermuda time), Saturn Petrochemical Holdings Limited ("SPHL") served on Titan a petition (the "Petition") at the Supreme Court of Bermuda for an order, amongst other things, to wind up and to appoint a provisional liquidator against Titan. At the first hearing of the petition on 16 August 2012 (Bermuda time), the court has, amongst other things, adjourned the hearing of the Petition to 5 September 2012 (Bermuda time).

Mr. Shek Lai Him, Abraham, an independent non-executive Director of Champion REIT, has been an independent non-executive director of Titan since 27 February 2006. Apart from that, the Petition is not associated with Champion REIT in all respects.

According to the 2011 Annual Report of Titan, it is a provider of oil logistic and marine services in the Asia Pacific region, in particular, in China and, together with its subsidiaries, operates onshore and offshore storage facilities and a multi-functional ship-repair and shipbuilding yard. As disclosed in the Titan Announcements, the Petition is in relation to a notice to Titan from SPHL to redeem all of the outstanding convertible redeemable preferred shares issued by Titan and held by SPHL at a redeemable amount equal to the notional value of those shares (being HK\$310.8 million) together with any accrued and unpaid dividends. The Board has no information on the abovementioned matter other than those set out in the Titan Announcements.

To the best knowledge of Mr. Shek, the Petition is in relation to the redemption of the abovementioned convertible redeemable preferred shares of Titan. Mr. Shek confirms that he is not in a position to indicate the outcome of the Petition.

Further announcements will be made as and when appropriate pursuant to the requirements under the REIT Code.

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

Hong Kong, 3 September 2012

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