

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2012 INTERIM DISTRIBUTION**

The purpose of this announcement is to inform the Unitholders of the final distribution per Unit for the 2012 Interim Distribution.

Further to the Interim Results Announcement, the Invitation Announcement, the Allocation Announcement, the Settlement Announcement and the Manager's Fee Announcement, the Board wishes to announce that the final distribution per Unit for the 2012 Interim Distribution shall be HK\$0.1018.

The purpose of this announcement is to inform the Unitholders of the final distribution per Unit for the 2012 Interim Distribution.

Reference is made to the Interim Results Announcement, the Invitation Announcement, the Allocation Announcement, the Settlement Announcement and the Manager's Fee Announcement in relation to, among others, the distribution per Unit for the 2012 Interim Distribution, the issuance of Units pursuant to the Invitation and Units issued to the REIT Manager.

According to the Interim Results Announcement, an interim distribution of HK\$0.1161 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 60% of the Manager's Fee in respect of the first half of year 2012 and upon receipt of conversion notice in respect of the Bonds, if any, from 1 July 2012 up to the Record Date.

On 24 August 2012, 680,348,837 new Units (representing approximately 12.0339% of the 5,653,623,848 Units in issue immediately after such issue) were issued pursuant to the Invitation. It was announced in the Allocation Announcement that the expected distribution

per Unit of the 2012 Interim Distribution would be adjusted from HK\$0.1161 to HK\$0.1021. Details of the Invitation and the issuance of Units pursuant thereto were set out in the Invitation Announcement, the Allocation Announcement and the Settlement Announcement. On 28 August 2012, 17,736,555 new Units (representing approximately 0.3127% of the 5,671,360,403 Units in issue immediately after such issue) were issued to the REIT Manager for settlement of 60% of the Manager's Fee arising from the real estate owned by Champion REIT. Accordingly, the Board announces that the final distribution per Unit for the 2012 Interim Distribution shall be HK\$0.1018 and will be payable on 9 October 2012 to Unitholders whose names appear on the Register of Unitholders on the Record Date.

DEFINITIONS

| | |
|--------------------------------|---|
| “2012 Interim Distribution” | the distribution for the six-month period ended 30 June 2012 |
| “Allocation Announcement” | the announcement dated 20 August 2012 in relation to: (a) the allocation results of the Invitation; (b) further details regarding the connected party transaction relating to the acceptance by the GE Bondholder of such Invitation; and (c) the adjustment to the interim distribution per Unit issued by the REIT Manager and the Issuer |
| “Board” | the board of directors of the REIT Manager |
| “Bondholders” | holders of the Bonds |
| “Bonds” | the 1% guaranteed convertible bonds due 2013 issued by the Issuer, convertible into Conversion Units, as referred to in the circular issued by Champion REIT dated 16 February 2008 |
| “Champion REIT” | Champion Real Estate Investment Trust |
| “GE Bondholder” | Bright Form Investments Limited, a wholly-owned subsidiary of Great Eagle Holdings Limited |
| “Interim Results Announcement” | 2012 Interim Results Announcement dated 13 August 2012 issued by the REIT Manager |
| “Invitation” | the invitation by the Issuer to Bondholders to convert their Bonds as described in an announcement dated 13 August 2012 issued by the REIT Manager and the Issuer |
| “Invitation Announcement” | the announcement dated 13 August 2012 in relation to: (a) the Invitation to Eligible Bondholders to convert their Bonds; and (b) the connected party transactions relating to the acceptance by the GE Bondholder of the Invitation issued by the REIT Manager and the Issuer |

| | |
|------------------------------|--|
| “Issuer” | Fair Vantage Limited, the issuer of the Bonds and a company incorporated in the Cayman Islands with limited liability that is indirectly wholly owned and controlled by the Trustee in its capacity as the trustee of Champion REIT |
| “Manager’s Fee” | the fee of approximately HK\$99,620,000 payable by Champion REIT to the REIT Manager arising from the real estate owned by Champion REIT for the six-month period ended 30 June 2012 |
| “Manager’s Fee Announcement” | the announcement dated 28 August 2012 in relation to the issuance of Units to the REIT Manager in settlement of 60% of the Manager’s Fee in respect of the first half of year 2012 issued by the REIT Manager |
| “REIT Manager” | Eagle Asset Management (CP) Limited, as manager of Champion REIT |
| “Record Date” | 24 September 2012 |
| “Settlement Announcement” | the announcement dated 24 August 2012 in relation to: (a) the Settlement of the Invitation to Eligible Bondholders to convert their 1% guaranteed convertible bonds due 2013; and (b) the Settlement of the connected party transaction relating to the acceptance by GE Bondholder of such Invitation |
| “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, 24 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