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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this Circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution licensed to deal in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your units in Champion REIT, you should at once hand this Circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 Circular, 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 Circular.

**This Circular is for information purposes only and does not constitute an offer or invitation to subscribe for or purchase any securities, nor is it calculated to invite any such offer or invitation.**

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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

**CIRCULAR TO UNITHOLDERS  
IN RELATION TO  
GENERAL MANDATE TO REPURCHASE UNITS  
AND  
NOTICE OF 2013 ANNUAL GENERAL MEETING**

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A letter from the board is set out on pages 4 to 7 of this circular.

A notice convening the 2013 annual general meeting ("2013 AGM") of Champion REIT to be held at Yat Tung Heen, 2nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2013 at 3:30 p.m. is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend and vote at the 2013 AGM in person, please complete and return the accompanying form of proxy to the registered office of the REIT Manager of Suite 3008, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the 2013 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2013 AGM or any adjournment thereof should you so wish.

19 March 2013



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## CORPORATE INFORMATION

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<b>Champion REIT</b>	Champion Real Estate Investment Trust, a collective investment scheme constituted as a unit trust and authorised under section 104 of the SFO subject to applicable conditions from time to time, or Champion Real Estate Investment Trust and the entities controlled by it, as the context requires
<b>REIT Manager</b>	Eagle Asset Management (CP) Limited Suite 3008, 30th Floor, Great Eagle Centre 23 Harbour Road Wanchai Hong Kong
<b>Directors of the REIT Manager</b>	
<i>Non-executive Directors</i>	Dr. Lo Ka Shui ( <i>Chairman</i> ) Mr. Cheng Wai Chee, Christopher Mr. Ho Shut Kan Mr. Lo Kai Shui
<i>Executive Director</i>	Mr. Lee Ching Ming, Adrian ( <i>Chief Executive Officer</i> )
<i>Independent Non-executive Directors</i>	Mr. Cha Mou Sing, Payson Mr. Ip Yuk Keung, Albert Mr. Shek Lai Him, Abraham
<b>Trustee</b>	HSBC Institutional Trust Services (Asia) Limited 1 Queen's Road Central Hong Kong
<b>Unit Registrar</b>	Computershare Hong Kong Investor Services Limited as the unit registrar of Champion REIT Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East Wanchai Hong Kong

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

<b>2013 AGM</b>	the AGM to be convened on 2 May 2013 at 3:30 p.m., notice of which is set out on pages 12 to 14 of this circular
<b>AGM</b>	annual general meeting of Champion REIT
<b>Champion REIT</b>	Champion Real Estate Investment Trust, a collective investment scheme constituted as a unit trust and authorised under section 104 of the SFO subject to applicable conditions from time to time, or Champion Real Estate Investment Trust and the entities controlled by it, as the context requires
<b>Connected Person</b>	has the meaning ascribed to it in the Trust Deed
<b>Directors</b>	the directors of the REIT Manager
<b>Great Eagle Group</b>	Great Eagle Holdings Limited and its subsidiaries
<b>Hong Kong</b>	The Hong Kong Special Administrative Region of the People's Republic of China
<b>Latest Practicable Date</b>	12 March 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
<b>Listing Rules</b>	the Rules Governing the Listing of Securities on the SEHK, as the same may be modified, amended, supplemented, revised or replaced from time to time
<b>Ordinary Resolution</b>	a resolution of Unitholders passed by a simple majority of the votes of those present, whether in person or by proxy, and entitled to vote, where the votes shall be taken by way of poll, but with a quorum of two or more Unitholders holding at least 10% of the Units in issue
<b>REIT</b>	Real Estate Investment Trust
<b>REIT Code</b>	Code on Real Estate Investment Trusts issued by the SFC as amended, supplemented and/or otherwise modified from time to time

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## DEFINITIONS

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<b>REIT Manager</b>	Eagle Asset Management (CP) Limited, as the manager of Champion REIT
<b>Repurchase Mandate</b>	a general and unconditional mandate proposed to be granted to the REIT Manager to enable it to repurchase such number of Units representing not more than 10 per cent of the aggregate number of Units in issue as at the date of passing the relevant resolution as set out in the notice of 2013 AGM and on the terms and subject to the conditions set out in the Explanatory Statement
<b>SEHK</b>	The Stock Exchange of Hong Kong Limited
<b>SFC</b>	The Securities and Futures Commission of Hong Kong
<b>SFC Repurchase Circular</b>	the circular issued by the SFC dated 31 January 2008 regarding “On-market Unit Repurchases by SFC-authorized REITs”
<b>SFO</b>	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
<b>Takeovers Code</b>	The Hong Kong Code on Takeovers and Mergers
<b>Trust Deed</b>	the trust deed entered into between the Trustee and the Manager constituting Champion REIT, originally dated 26 April 2006 and as amended and restated from time to time
<b>Unit</b>	one undivided unit in Champion REIT
<b>Unitholder</b>	any person registered as holding a Unit

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LETTER FROM THE BOARD

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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

*Directors of the REIT Manager:*

*Non-executive Directors*

Dr. Lo Ka Shui (*Chairman*)  
Mr. Cheng Wai Chee, Christopher  
Mr. Ho Shut Kan  
Mr. Lo Kai Shui

*Executive Director*

Mr. Lee Ching Ming, Adrian (*Chief Executive Officer*)

*Independent Non-executive Directors*

Mr. Cha Mou Sing, Payson  
Mr. Ip Yuk Keung, Albert  
Mr. Shek Lai Him, Abraham

*Registered Office of the  
REIT Manager:*

Suite 3008, 30th Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

19 March 2013

*To: Unitholders of Champion REIT*

Dear Sir/Madam,

**CIRCULAR TO UNITHOLDERS  
IN RELATION TO  
GENERAL MANDATE TO REPURCHASE UNITS  
AND  
NOTICE OF 2013 ANNUAL GENERAL MEETING**

**A. INTRODUCTION**

At the annual general meeting of Unitholders of Champion REIT held on 3 May 2012, an Ordinary Resolution was passed to grant the general mandate to the REIT Manager to exercise powers to repurchase Units in Champion REIT on behalf of Champion REIT on the

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## LETTER FROM THE BOARD

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SEHK of up to 10 per cent. of the aggregate number of issued Units as at 3 May 2012. The general mandate granted on 3 May 2012 will lapse at the conclusion of the forthcoming 2013 AGM.

The 2013 AGM of Unitholders of Champion REIT will be held on 2 May 2013 and the notice of which is set out on pages 12 to 14 of this circular. The REIT Manager proposes to seek Unitholders' approval at the 2013 AGM to grant a general mandate to the REIT Manager to repurchase Units on the SEHK on behalf of Champion REIT pursuant to the SFC Repurchase Circular and subject to the terms and conditions set out in this section B(1).

The purpose of this circular is to provide you with information regarding the proposed Repurchase Mandate.

### **B. GENERAL MANDATE TO REPURCHASE UNITS**

#### **(1) Proposed Repurchase Mandate**

The Repurchase Mandate will, if granted, commence on the date of the passing of the resolution approving the Repurchase Mandate and remain effective until the earlier of:

- (a) the conclusion of the next annual general meeting of Champion REIT following the passing of the resolution to approve the grant of the Repurchase Mandate unless by Ordinary Resolution passed at that meeting the Repurchase Mandate is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the meeting referred to in (a) above is required to be held under the Trust Deed, the REIT Code or any applicable laws; and
- (c) its revocation or variation by an Ordinary Resolution of the Unitholders at a general meeting of the Unitholders.

Champion REIT shall comply with the restrictions and notification requirements applicable to listed companies purchasing their own shares on the SEHK under Rule 10.06 of the Listing Rules, with necessary changes being made, as if the provisions therein were applicable to REITs. These include, but are not limited to, the dealing restrictions, the restrictions on subsequent issues, the reporting requirements and status of purchased shares.

#### **(2) Explanatory Statement**

In accordance with the SFC Repurchase Circular, an Explanatory Statement is set out in the appendix to this circular, which contains further information on the Repurchase Mandate and sets out the terms and conditions on which the REIT Manager may exercise its power under the Repurchase Mandate, if granted, to effect on-market repurchase(s) of Units on the SEHK on behalf of Champion REIT.

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## LETTER FROM THE BOARD

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### **(3) Approval Required**

Pursuant to the SFC Repurchase Circular, the REIT Manager proposes to seek Unitholders' approval by way of an Ordinary Resolution at the 2013 AGM to grant a general mandate to the REIT Manager to repurchase Units on the SEHK on behalf of Champion REIT.

Pursuant to Paragraph 3.3 of Schedule 1 to the Trust Deed, at any meeting a resolution put to the vote of the meeting shall be decided on a poll and the result of the poll shall be deemed to be the resolution of the meeting. The Ordinary Resolution relating to the Repurchase Mandate will be decided on a poll at the 2013 AGM.

With respect to the Ordinary Resolution relating to the Repurchase Mandate, any Unitholder who has a material interest in such resolution and that interest is different from that of all other Unitholders shall abstain from voting in respect of such resolution. As at the date of this circular, the REIT Manager is unaware of any Unitholders who are required to abstain from voting in respect of such Ordinary Resolution.

### **(4) Trustee's Confirmation and Consent**

The Trustee has confirmed that, in its opinion, (i) the Repurchase Mandate complies with the requirements in the Trust Deed and, (ii) subject to Unitholders' approval, the Trustee does not have any objections to repurchases being made pursuant to the Repurchase Mandate. The Trustee's confirmation is being furnished for the sole purpose of complying with the SFC Repurchase Circular, and is not to be taken as a recommendation or representation by the Trustee as to the merits of any repurchases pursuant to the Repurchase Mandate or of any statements or information made or disclosed in this circular. The Trustee has not made any assessment of the merits or impact of the Repurchase Mandate, other than for the purposes of fulfilling its fiduciary duties set out in the Trust Deed and the REIT Code.

### **(5) Directors' Recommendation**

The Directors are of the opinion that the Repurchase Mandate is in the interests of Champion REIT and the Unitholders as a whole and accordingly recommend the Unitholders to vote in favour of the Ordinary Resolution relating to the Repurchase Mandate to be proposed at the 2013 AGM.

## **C. ANNUAL GENERAL MEETING**

### **(1) Date and Venue**

The 2013 AGM will be held at Yat Tung Heen, 2nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2013 at 3:30 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the notice of 2013 AGM contained in pages 12 to 14 of this circular.



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## LETTER FROM THE BOARD

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### (2) Closure of the Register of Unitholders

For the purposes of determining entitlements to attend and vote at the 2013 AGM and to the final distribution, the Register of Unitholders will be closed from Friday, 26 April 2013 to Thursday, 2 May 2013, both days inclusive, during which period no transfers of Units will be effected. For those Unitholders who are not already on the Register of Unitholders, in order to qualify to attend and vote at the 2013 AGM and for the final distribution, all Unit certificates accompanied by the duly completed transfers must be lodged with the Unit Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai Hong Kong for registration not later than 4:30 p.m. on Thursday, 25 April 2013.

### (3) Action to be taken by the Unitholders

Your vote is very important. Accordingly, please complete, sign and date the enclosed form of proxy, whether or not you are able to attend and vote at the 2013 AGM in person, in accordance with the instructions printed on the form of proxy, and return it to the registered office of the REIT Manager of Suite 3008, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong. The form of proxy should be completed and returned as soon as possible but in any event not less than 48 hours before the time appointed for holding the 2013 AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2013 AGM or any adjournment thereof should you so wish.

### D. RESPONSIBILITY STATEMENT

The REIT Manager and the Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,

By Order of the Board

**EAGLE ASSET MANAGEMENT (CP) LIMITED**  
(as manager of Champion Real Estate Investment Trust)

**LO Ka Shui**

*Chairman*

This appendix serves as an Explanatory Statement as required by the SFC Repurchase Circular to provide Unitholders with relevant information to enable you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the REIT Manager.

**A. ISSUED UNITS**

As at the Latest Practicable Date, 5,686,500,158 Units have been issued. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate, the REIT Manager will be allowed to repurchase 10% of the number of Units issued as at the date of passing the resolution approving the grant of the Repurchase Mandate. On the basis that no Unit will be issued prior to the date of the 2013 AGM, the REIT Manager will be allowed under the Repurchase Mandate to repurchase a maximum of 568,650,015 Units.

**B. REASONS FOR THE REPURCHASE**

Although the REIT Manager has no present intention of repurchasing the Units, it believes that it is in the best interests of Champion REIT and the Unitholders as a whole to seek a general mandate from the Unitholders to enable Champion REIT to make on-market repurchases of Units. Unit repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Unit and/or earnings per Unit and will only be made when the REIT Manager believes that such repurchase will benefit Champion REIT and the Unitholders as a whole.

**C. FUNDING FOR THE REPURCHASE**

For purposes of any repurchases, the REIT Manager will only use funds legally available for such purposes in accordance with the Trust Deed, the REIT Code and the guidelines issued by the SFC from time to time and the applicable laws of Hong Kong.

If the Repurchase Mandate is exercised in full at any time during the proposed repurchase period, it may have a material adverse effect on the working capital or gearing position of Champion REIT as compared with the position disclosed in its most recent published audited accounts. The REIT Manager does not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have any material adverse impact on the working capital or gearing position of Champion REIT as compared with the position disclosed in its most recent published audited accounts.

**D. UNIT PRICES**

The highest and lowest prices at which the Units have traded on the SEHK in each of the twelve months prior to and period up to the Latest Practicable Date were as follows:

	Unit prices	
	Highest HK\$	Lowest HK\$
March 2012	3.50	3.26
April 2012	3.51	3.28
May 2012	3.48	3.01
June 2012	3.22	3.08
July 2012	3.44	3.20
August 2012	3.60	3.23
September 2012	3.65	3.38
October 2012	3.67	3.51
November 2012	3.96	3.64
December 2012	3.95	3.55
January 2013	4.15	3.66
February 2013	4.15	3.91
March 2013 <sup>(1)</sup>	4.04	3.95

*Note:*

(1) Up to the Latest Practicable Date

**E. UNITS REPURCHASED**

Champion REIT has not repurchased any Units pursuant to the Repurchase Mandate (whether on the SEHK or otherwise) during the six months prior to the Latest Practicable Date.

**F. STATUS OF REPURCHASED UNITS**

The listing of all Units which are repurchased by the REIT Manager shall be automatically cancelled upon purchase. The REIT Manager will ensure that the documents of title of purchased Units are cancelled and destroyed as soon as reasonably practicable following settlement of any such purchase.

**G. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the SFC that, so far as the same may be applicable, they will exercise the power of the REIT Manager to make purchases of the Units pursuant to the proposed Repurchase Mandate, the Trust Deed, the Listing Rules, the terms and conditions set out in this Explanatory Statement, the applicable laws of Hong Kong, the REIT Code and the guidelines issued by the SFC from time to time.

**H. INTENTION TO SELL**

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell to the REIT Manager on behalf of Champion REIT any of the Units if the Repurchase Mandate is approved at the 2013 AGM.

As at the Latest Practicable Date, no Connected Person of Champion REIT has notified the REIT Manager that he/she/it has a present intention to sell any Units nor has any such Connected Person undertaken not to sell any of the Units held by him/her/it to Champion REIT in the event that the Repurchase Mandate is granted.

**I. TRUSTEE'S CONFIRMATION AND CONSENT**

The Trustee has confirmed that, in its opinion, (i) the Repurchase Mandate complies with the requirements in the Trust Deed and, (ii) subject to Unitholders' approval, the Trustee does not have any objections to repurchases being made pursuant to the Repurchase Mandate. The Trustee's confirmation is being furnished for the sole purpose of complying with the SFC Repurchase Circular, and is not to be taken as a recommendation or representation by the Trustee as to the merits of any repurchases pursuant to the Repurchase Mandate or of any statements or information made or disclosed in this circular. The Trustee has not made any assessment of the merits or impact of the Repurchase Mandate, other than for the purposes of fulfilling its fiduciary duties set out in the Trust Deed and the REIT Code.

**J. DIRECTORS' RECOMMENDATION**

The Directors are of the opinion that the Repurchase Mandate is in the interests of Champion REIT and the Unitholders as a whole and accordingly recommend the Unitholders to vote in favour of the ordinary resolution relating to the Repurchase Mandate to be proposed at the 2013 AGM.

**K. RESPONSIBILITY STATEMENT**

The REIT Manager and the Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Explanatory Statement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

**L. RULE 10.06 OF THE LISTING RULES**

Champion REIT shall comply with the restrictions and notification requirements applicable to listed companies purchasing their own shares on the SEHK under Rule 10.06 of the Listing Rules, with necessary changes being made, as if the provisions therein were applicable to REITs. These include, but are not limited to, the dealing restrictions, the restrictions on subsequent issues, the reporting requirements and status of purchased shares.

**M. EFFECT OF TAKEOVERS CODE**

If on exercise of the power to repurchase Units pursuant to the Repurchase Mandate, a unitholder's proportionate interest in the voting rights of Champion REIT increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As at the Latest Practicable Date and so far as the REIT Manager is aware, the REIT Manager and Great Eagle Group are holding 3,296,733,958 Units representing approximately 57.97% of the Units in issue.

Should the Repurchase Mandate is exercised in full, provided that the present unitholdings remain the same, the unitholding of the REIT Manager and Great Eagle Group would be increased from 57.97% to 64.41%. The REIT Manager anticipates that such proportionate increase will not give arise to an obligation to make a mandatory general offer under Rule 26 of the Takeovers Code.

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## NOTICE OF 2013 ANNUAL GENERAL MEETING

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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

## NOTICE OF 2013 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2013 Annual General Meeting of unitholders (the “**Unitholders**”) of Champion Real Estate Investment Trust (“**Champion REIT**”) will be held at Yat Tung Heen, 2nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 2 May 2013 at 3:30 p.m. for the following purposes:

- (1) To note the audited financial statements of Champion REIT together with the Independent Auditor’s Report for the year ended 31 December 2012.
- (2) To note the payment of distribution for the year ended 31 December 2012.
- (3) To note the appointment of Auditor of Champion REIT and the fixing of their remuneration.
- (4) To consider and, if thought fit, pass with or without modification, the following resolution as an Ordinary Resolution:

**“THAT:**

- (a) a mandate to purchase units be given to Eagle Asset Management (CP) Limited, as the manager (the “**REIT Manager**”) of Champion Real Estate Investment Trust (“**Champion REIT**”), subject to the “Circular to Management Companies of SFC-authorized Real Estate Investment Trusts” issued on 31 January 2008 by the Securities and Futures Commission of Hong Kong (the “**SFC**”), and paragraph (b) below, the exercise by the REIT Manager during the Relevant Period (as defined in paragraph (c) below) of all powers of the REIT Manager to purchase units (“**Units**”, each a “**Unit**”) in Champion REIT on behalf of Champion REIT on The Stock Exchange of Hong Kong Limited, subject to and in accordance with the Trust Deed (as may be amended and supplemented from time to time), the Code on Real Estate Investment Trusts (the “**REIT Code**”), the guidelines issued by the

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## NOTICE OF 2013 ANNUAL GENERAL MEETING

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Securities and Futures Commission of Hong Kong from time to time, applicable rules and regulations, and the laws of Hong Kong, be and the same, is hereby generally and unconditionally approved;

- (b) the aggregate number of Units which may be purchased or agreed to be purchased by the REIT Manager pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate number of issued Units as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of Unitholders following the passing of this resolution;
  - (ii) the expiration of the period within which the meeting referred to in (i) above is required to be held under the Trust Deed, the REIT Code or any applicable laws; and
  - (iii) the passing of an ordinary resolution by the Unitholders in a general meeting revoking or varying the authority given to the REIT Manager by this resolution.”

By Order of the Board  
**EAGLE ASSET MANAGEMENT (CP) LIMITED**  
(as manager of Champion Real Estate Investment Trust)  
**LO Ka Shui**  
*Chairman*

Hong Kong, 19 March 2013

*Registered Office of the REIT Manager:*  
Suite 3008, 30th Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

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## NOTICE OF 2013 ANNUAL GENERAL MEETING

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*Notes:*

1. An Unitholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on poll in his/her stead. The person appointed to act as proxy need not be a Unitholder.
2. In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, if any, must be deposited at the registered office of the REIT Manager of Suite 3008, 30th Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person should you so wish. In the event that you attend the meeting or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.

3. In the case of joint holders of a Unit, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the Register of Unitholders.
4. The Register of Unitholders will be closed from Friday, 26 April 2013 to Thursday, 2 May 2013 (Record Date), both days inclusive, during which period no transfers of Units will be effected. For those Unitholders who are not already on the Register of Unitholders, in order to qualify to attend and vote at the meeting and for the final distribution, all Unit certificates accompanied by the duly completed transfer forms must be lodged with Champion REIT's Unit Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 25 April 2013.
5. On 21 February 2013, the Board of Directors of the REIT Manager has announced a final distribution for the six months ended 31 December 2012 of HK\$0.1074 per Unit, subject to dilution arising from issuance of Units to the REIT Manager for the settlement of the Manager's fee in respect of the six months ended 31 December 2012 and upon receipt of conversion notice, if any, in respect of the convertible bonds issued until the Record Date. Together with the interim distribution for the six months ended 30 June 2012 of HK\$0.1018 per Unit, the total distribution for the year ended 31 December 2012 amounts to HK\$0.2092 per Unit subject to dilution as mentioned above.
6. A form of proxy for use at the meeting is sent to Unitholders together with the Annual Report 2012 on 19 March 2013. The form of proxy is published on the HKExnews website of the Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and can also be downloaded from Champion REIT's website at [www.ChampionReit.com](http://www.ChampionReit.com).

As at the date of this notice, the Board of Directors of the REIT Manager 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. Ip Yuk Keung, Albert and Mr. Shek Lai Him, Abraham