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Prosperity 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: 808)

Managed by

ESR Asset Management (Prosperity) Limited

RETIREMENT OF NON-EXECUTIVE DIRECTOR

AND

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board wishes to announce the retirement of Mr. Lim Hwee Chiang as a non-executive director of the REIT Manager with effect from the conclusion of Prosperity REIT's annual general meeting held on 28 May 2025.

The Board is pleased to announce the appointment of Mr. Shen Jinchu, Jeffrey as a non-executive director of the REIT Manager following the conclusion of the same annual general meeting.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ESR Asset Management (Prosperity) Limited (the “**REIT Manager**”), as the manager of Prosperity Real Estate Investment Trust (“**Prosperity REIT**”), wishes to announce the retirement of Mr. Lim Hwee Chiang (“**Mr. Lim**”) as a non-executive director of the REIT Manager with effect from the conclusion of Prosperity REIT's annual general meeting held on 28 May 2025.

Mr. Lim has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the unitholders of Prosperity REIT.

The Board would like to express its sincere gratitude to Mr. Lim for his valuable contribution to Prosperity REIT during his tenure of service on the Board.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Shen Jinchu, Jeffrey (“**Mr. Shen**”) as a non-executive director of the REIT Manager following the conclusion of the same annual general meeting.

Mr. Shen, aged 52, is currently the Executive Director, Group Co-Founder and Co-Chief Executive Officer of ESR Group Limited (“**ESR**”) which is listed in Hong Kong, where he is responsible for overseeing ESR's overall operations and business development, leading regional growth strategies and expanding ESR's asset and fund management platforms.

In addition to the REIT Manager, which is wholly-owned by ESR, Mr. Shen is a non-executive director of several other subsidiaries of ESR which manage publicly-listed real estate investment trusts including: (a) ESR-REIT Management (S) Limited (formerly known as ESR-LOGOS Funds Management (S) Limited) being the manager of ESR-REIT which is listed in Singapore; (b) ESR Trust Management (Suntec) Limited (formerly known as ARA Trust Management (Suntec) Limited) being the manager of Suntec Real Estate Investment Trust which is listed in Singapore; and (c) ESR Asset Management (Fortune) Limited (formerly known as ARA Asset Management (Fortune) Limited) being the manager of Fortune Real Estate Investment Trust which is listed in Hong Kong. Mr. Shen is also a director of various other subsidiaries of ESR.

Mr. Shen has over 25 years of industrial real estate experience in China. Prior to co-founding ESR in June 2011, Mr. Shen held a variety of roles, including Senior Vice President, at GLP Investment Management (China) Co., Ltd. (全球物流資產公司 (中國)) (formerly known as Prologis China) from January 2004 to September 2010, overseeing the Eastern China area. Mr. Shen was the Deputy Director in DTZ Debenham Tie Leung International Property Advisers from June 2001 to December 2003 and prior to this, he was the Assistant General Manager of Marketing at Shanghai Waigaoqiao Free Trade Zone Xin Development Co., Ltd from July 1995 to November 2000.

Mr. Shen graduated from the Shanghai Jiaotong University in China in July 1995, where he obtained a bachelor's degree in technical economics. In July 2001, he obtained a master's degree in business administration from Donghua University in China.

Mr. Shen has entered into a letter of appointment with the REIT Manager for a term of 12 months which will be automatically renewed for successive 12-month periods unless otherwise terminated prior to the expiry of the term, and is subject to retirement and re-election at annual

general meetings of the REIT Manager in accordance with the articles of association of the REIT Manager and the relevant laws and regulations. Any remuneration payable to Mr. Shen will be paid and borne by the REIT Manager out of its own resources.

Save as disclosed in this announcement, Mr. Shen: (i) did not hold any directorship in the last three years in any other public company the securities of which are listed in Hong Kong; (ii) does not have any relationship with any director or senior management of the REIT Manager, or substantial unitholder or controlling unitholder of Prosperity REIT (within the meaning ascribed to these terms under the Code on Real Estate Investment Trusts); and (iii) does not have any interest in units of Prosperity REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Shen that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as if they were applicable to Prosperity REIT, and the Board considers that there is no other matter that needs to be brought to the attention of the unitholders of Prosperity REIT in connection with Mr. Shen's appointment.

The Board would like to take this opportunity to welcome Mr. Shen to the Board.

COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Immediately after Mr. Shen's appointment on 28 May 2025, the composition of the Board is as follows :

Board

Non-executive Directors:

Dr. Chiu Kwok Hung, Justin (*Chairman*)

Mr. Ma Lai Chee, Gerald

Mr. Shen Jinchu, Jeffrey

Executive Director:

Ms. Wong Lai Hung

Independent Non-executive Directors:

Dr. Lan Hong Tsung, David

Mrs. Sng Sow-Mei (alias Poon Sow Mei)

Mr. Wong Kwai Lam

Ms. Ng Shieu Yeing, Christina

There is no change to the composition of the Audit Committee, the Disclosures Committee, the Designated (Finance) Committee and the Nomination Committee of the REIT Manager. The Board confirms that the composition of the Board and Board Committees continues to comply with the corporate governance policy of the REIT Manager as set out in its compliance manual after Mr. Shen's appointment.

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

By order of the board of directors of
ESR Asset Management (Prosperity) Limited
(as manager of Prosperity Real Estate Investment Trust)
Wong Lai Hung
Executive Director and Chief Executive Officer

Hong Kong, 28 May 2025

The directors of the REIT Manager as at the date of this announcement are Dr. Chiu Kwok Hung, Justin (Chairman), Mr. Ma Lai Chee, Gerald and Mr. Shen Jinchu, Jeffrey as Non-executive Directors; Ms. Wong Lai Hung as Executive Director; Dr. Lan Hong Tsung, David, Mrs. Sng Sow-Mei (alias Poon Sow Mei), Mr. Wong Kwai Lam and Ms. Ng Shieu Yeing, Christina as Independent Non-executive Directors.