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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.

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ChampionREIT

冠君產業信託

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 (1) GENERAL MANDATE TO BUY BACK UNITS (2) RE-ELECTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND (3) NOTICE OF 2026 ANNUAL GENERAL MEETING

A notice convening the 2026 annual general meeting of Champion REIT ("**2026 AGM**") to be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 at 4:30pm is set out on pages N1 to N3 of this circular.

Whether or not you are able to attend and vote at the 2026 AGM in person, please complete and return the accompanying form of proxy to the registered office of the REIT Manager at Suite 3008, 30/F., 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 2026 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 2026 AGM or any adjournment thereof should you so wish.

26 March 2026



CONTENTS

	<i>Page</i>
CORPORATE INFORMATION	1
DEFINITIONS	2
LETTER FROM THE BOARD	5
A. Introduction	5
B. General Mandate to buy back Units	6
C. Re-election of an Independent Non-executive Director	7
D. 2026 Annual General Meeting	9
E. Recommendation	10
F. Responsibility Statement	10
APPENDIX I – EXPLANATORY STATEMENT	11
A. Issued Units	11
B. Reasons for the Buy-back	11
C. Funding for the Buy-back	11
D. Unit Prices	12
E. Units Bought Back	12
F. Status of Units Bought Back and Treasury Units	12
G. Directors’ Undertaking	13
H. Intention to Sell	13
I. Confirmation	13
J. Trustee’s Confirmation and Consent	13
K. Effect of Takeovers Code	13
APPENDIX II – DETAILS OF THE INDEPENDENT NON-EXECUTIVE DIRECTOR TO BE RE-ELECTED	15
NOTICE OF 2026 ANNUAL GENERAL MEETING	N1

CORPORATE INFORMATION

Champion REIT	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
REIT Manager	Eagle Asset Management (CP) Limited Suite 3008, 30/F., Great Eagle Centre 23 Harbour Road Wanchai Hong Kong
Directors of the REIT Manager	
<i>Non-executive Directors</i>	Dr Lo Ka Shui (<i>Chairman</i>) Ms Wong Mei Ling, Marina
<i>Executive Director</i>	Ms Hau Shun, Christina (<i>Chief Executive Officer</i>)
<i>Independent Non-executive Directors</i>	Professor Chan Ka Keung, Ceajer Mr Cheng Wai Chee, Christopher Mr Ip Yuk Keung, Albert Mr Shek Lai Him, Abraham
Trustee	HSBC Institutional Trust Services (Asia) Limited 1 Queen's Road Central Hong Kong
Unit Registrar	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen's Road East Wanchai Hong Kong

DEFINITIONS

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

2026 AGM	the AGM to be convened on Thursday, 28 May 2026 at 4:30pm, notice of which is set out on pages N1 to N3 of this circular
associates	has the meaning ascribed to it in the REIT Code and the Listing Rules
AGM	annual general meeting of Champion REIT
Board	the board of Directors
Buy-back Mandate	a general and unconditional mandate to the REIT Manager to buy back on the Stock Exchange on behalf of Champion REIT such number of Units representing not more than 10% of the total number of Units in issue (excluding the Treasury Units) as at the date of passing of the relevant Ordinary Resolution set out in the notice of 2026 AGM
CCASS	The Central Clearing and Settlement System established and operated by the Hong Kong Securities Clearing Company Limited
Champion REIT or Trust	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
Connected Person	has the meaning ascribed to it in the Trust Deed
Directors	the directors of the REIT Manager
Great Eagle	Great Eagle Holdings Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 41)
Great Eagle Group	Great Eagle Holdings Limited and its subsidiaries
HK\$	Hong Kong dollars, the lawful currency of Hong Kong
Hong Kong	Hong Kong Special Administrative Region of the People's Republic of China
Latest Practicable Date	16 March 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

Listing Rules	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented and/or otherwise modified from time to time
Ordinary Resolution(s)	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
REIT(s)	real estate investment trust(s) of which units are listed on the Stock Exchange
REIT Code	the Code on Real Estate Investment Trusts issued by the SFC as amended, supplemented and/or otherwise modified from time to time
REIT Manager	Eagle Asset Management (CP) Limited, as the manager of Champion REIT
SFC	the Securities and Futures Commission of Hong Kong
SFC Repurchase Circulars	the circular issued by the SFC dated 31 January 2008 regarding “On-market Unit Repurchases by SFC-authorised REITs” and the circular dated 24 May 2024 regarding “Treasury units of SFC-authorised REITs”, both issued by the SFC
SFO	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
Stock Exchange	The Stock Exchange of Hong Kong Limited
Takeovers Code	the Codes on Takeovers and Mergers and Share Buy-backs as amended, supplemented and/or otherwise modified from time to time
Treasury Unit(s)	Unit(s) repurchased and held in treasury (including Units held or deposited in CCASS)
Trust Deed	the Trust Deed constituting Champion REIT dated 26 April 2006 and the Second Amending and Restating Deed dated 27 June 2025, entered into between the Trustee and the REIT Manager constituting Champion REIT

DEFINITIONS

Trustee	HSBC Institutional Trust Services (Asia) Limited, in its capacity as trustee of Champion REIT, or any successor thereof as the trustee of Champion REIT, as the context requires
Unit(s)	one undivided unit in Champion REIT
Unitholder(s)	any person registered as holding a Unit

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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*)
Ms Wong Mei Ling, Marina

Executive Director:

Ms Hau Shun, Christina (*Chief Executive Officer*)

Independent Non-executive Directors:

Professor Chan Ka Keung, Ceajer
Mr Cheng Wai Chee, Christopher
Mr Ip Yuk Keung, Albert
Mr Shek Lai Him, Abraham

Registered Office of the REIT Manager:

Suite 3008, 30/F.,
Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

26 March 2026

To: Unitholders of Champion REIT

Dear Sirs/Madams,

**CIRCULAR TO UNITHOLDERS IN RELATION TO
(1) GENERAL MANDATE TO BUY BACK UNITS
(2) RE-ELECTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(3) NOTICE OF 2026 ANNUAL GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide Unitholders with information regarding (i) the proposed general mandate to the REIT Manager to buy back Units on the Stock Exchange on behalf of Champion REIT; and (ii) the proposed re-election of Mr Ip Yuk Keung, Albert as Independent Non-executive Director of the REIT Manager.

LETTER FROM THE BOARD

The 2026 AGM will be held on Thursday, 28 May 2026 and the notice of which is set out on pages N1 to N3 of this circular. The REIT Manager proposes to seek Unitholders' approval at the 2026 AGM for (i) the proposed Buy-back Mandate; and (ii) the proposed re-election of an Independent Non-executive Director.

B. GENERAL MANDATE TO BUY BACK UNITS

(1) Proposed Buy-back Mandate

At the AGM held on 28 May 2025, an Ordinary Resolution was passed to grant a general mandate to the REIT Manager to exercise powers to buy back Units in Champion REIT on behalf of Champion REIT on the Stock Exchange up to 10% of the total number of Units in issue (excluding any Treasury Units) as at the date of passing the relevant Ordinary Resolution ("**Existing Buy-back Mandate**"). The Existing Buy-back Mandate will lapse at the conclusion of the 2026 AGM.

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

- (a) the conclusion of the next AGM following the passing of the resolution to approve the grant of the Buy-back Mandate;
- (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 of the authority given under the resolution approving the grant of the Buy-Back Mandate by the passing of an Ordinary Resolution by Unitholders at a general meeting of the Unitholders.

The REIT Manager shall ensure Champion REIT comply with the restrictions and notification requirements applicable to listed companies buying back their own units on the Stock Exchange under Rule 10.06, 10.06A and 10.06B 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 of new Units and resale of treasury Units, the reporting requirements and status of purchased Units.

(2) Explanatory Statement

In accordance with the SFC Repurchase Circulars, an Explanatory Statement is set out in the Appendix I to this circular, which contains further information on the Buy-back Mandate, including the REIT Manager's intention as to whether the Units bought back will be cancelled or held as Treasury Units.

(3) Approval Required

Pursuant to the SFC Repurchase Circulars, the REIT Manager proposes to seek Unitholders' approval by way of an Ordinary Resolution at the 2026 AGM to grant the Buy-Back Mandate.

LETTER FROM THE BOARD

Pursuant to Paragraph 3.3 of Schedule 1 to the Trust Deed, at any general meeting of Unitholders, a resolution put to the meeting shall be decided on a poll (except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be decided by a show of hands). The Ordinary Resolution relating to the Buy-back Mandate will be decided on a poll at the 2026 AGM.

With respect to the Ordinary Resolution relating to the Buy-back 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 Latest Practicable Date, the REIT Manager is unaware of any Unitholders who are required to abstain from voting in respect of such Ordinary Resolution.

The Board is of the opinion that the Buy-back 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 Buy-back Mandate.

C. RE-ELECTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

In accordance with the Articles of Association of the REIT Manager, Mr Ip Yuk Keung, Albert (“**Mr Ip**”) shall, among other Directors, retire from office by rotation at the 2026 annual general meeting of the REIT Manager and, being eligible, offer himself for re-election. Mr Ip has served as a Director of the REIT Manager since 2011. Given his tenure for more than nine years, his re-election as a Director of the REIT Manager shall also be subject to the approval of the Unitholders at the 2026 AGM by way of Ordinary Resolution of the Unitholders. Mr Ip is the member of Audit Committee and Nomination Committee and an advisor of the Finance and Strategic Planning Committee of the REIT Manager. Biographical details of Mr Ip is set out in Appendix II to this circular.

The Nomination Committee has adopted a nomination policy of the REIT Manager, which sets out, *inter alia*, the selection criteria and evaluation procedures for nominating candidates to be appointed or re-appointed as Directors of the REIT Manager. In accordance with the terms of reference of the Nomination Committee, the Committee should make recommendations to the Board on the appointment or re-election of Directors.

The Nomination Committee has considered the biographical details, competencies, and expertise of the retiring Director, taking into account the structure and size of the Board as set out in the board diversity policy of the REIT Manager, as well as his contributions to Champion REIT during his tenure. The Board considers that Mr Ip can provide invaluable insights and his in-depth knowledge of the Trust’s business, experience, and expertise continue to provide invaluable contribution and diversity to the Board.

Mr Ip is an Adjunct Professor at City University of Hong Kong, The Hong Kong University of Science and Technology (“**HKUST**”), The University of Hong Kong, The Hong Kong Baptist University of Hong Kong, and The Chinese University of Hong Kong. He is also an Honorary Fellow of City University of Hong Kong, HKUST, and the Vocational Training Council. Mr Ip served as Managing Director of Citigroup and Managing Director of Investments at Merrill Lynch (Asia Pacific), bringing over 30 years of global banking experience in the United States, Asia, and Hong Kong. He currently holds INED positions at Power Assets Holdings Limited, New World Development Company Limited, and Hutchison Telecommunications Hong Kong

LETTER FROM THE BOARD

Holdings Limited (all listed on Stock Exchange). The Board considers that Mr Ip possesses the requisite perspectives, skills, wealth of experience in banking and finance, as well as his extensive connections in the corporate and academic sectors, which will help enhance the overall diversity of the Board. Mr Ip's unique background enables him to provide valuable insights into certain work and processes, thereby achieving more effective monitoring within the Trust.

As at the Latest Practicable Date, Mr Ip holds three listed company directorship as Independent Non-executive Director. He attended all meetings of the Board, Board Committees and Unitholders held during the year 2025. Mr Ip has provided written confirmation to the REIT Manager on the sufficiency of his time spent and attention dedicated to the affairs of Champion REIT. In view of the above, the Board believes that Mr Ip is able to devote sufficient time and attention to the affairs of Champion REIT without being over-occupied with the business of the other listed companies.

Mr Ip does not have any relationships with any other Directors, senior management, substantial or controlling Unitholders of Champion REIT. He has confirmed that he does not have any material interest in competing business, either directly or indirectly, with Champion REIT's business. He is not involved in the daily management of Champion REIT and has never engaged in any executive management which would materially interfere with his exercise of independent judgement. He has submitted annual confirmation to the REIT Manager on his fulfillment of the independence guidelines set out in Rule 3.13 of the Listing Rules which assesses the independence of Independent Non-executive Directors. As of the Latest Practical Date, the REIT Manager did not receive any notification from Mr Ip that there has been a subsequent change of circumstances which affected his independence. In view of the above, the Board believes that Mr Ip is able give impartial advice and exercise independent judgement and the objectivity and integrity of Board for decision making will not be weakened.

There is no evidence showing that Independent Non-executive Directors who have served on a board for nine years or more would lose their independence nor be at an increased risk of complacency given their familiarity with management. As long serving Independent Non-executive Directors have a deeper understanding of the business and history of the Trust, they can add values to the Board, and therefore help the Trust to adapt easily in today's dynamic environment. The Board considered that independence of mind is far more important than the appearance of independence and the length of tenure of Mr Ip has not affected his independence. The Board was fully satisfied that Mr Ip demonstrates complete independence in character and judgement both in his designated roles as members of the Board and Board Committees and was of the opinion that he will continue to bring independent views of the affairs of the Trust to the Board notwithstanding his length of service.

In consideration of the background, specific knowledge and experience of Mr Ip, the Board believe his in-depth knowledge of Champion REIT's business and, his extensive experience and expertise continue to provide invaluable contributions to the Board. The Board also believes that the length of tenure of Mr Ip has not affected his independence having regard to his actual contributions, his impartiality, and effective oversight of management. Taking into account of the above, we consider Mr Ip is still independent and recommend that he should be re-elected at the 2026 AGM and is in the interests of Champion REIT and the Unitholders as a whole.

LETTER FROM THE BOARD

Pursuant to paragraph 9.9(f) of the REIT Code, Unitholders shall be prohibited from voting their own units at, or counted in the quorum for, a meeting at which they have a material interest in the business to be contracted and that interest is different from the interests of all other Unitholders. As at the Latest Practicable Date, to the best of the REIT Manager's knowledge, information and belief, after having made reasonable enquiries, the REIT Manager takes the view that, no Unitholder is required to abstain from voting at the 2026 AGM in respect of the resolution of re-election of the Independent Non-executive Director.

The re-election of the retiring Director will be individually voted on by the Unitholders.

D. 2026 ANNUAL GENERAL MEETING

(1) Date and Venue

The 2026 AGM will be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 at 4:30pm, for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolutions set out in the notice of 2026 AGM contained on pages N1 to N3 of this circular.

(2) Closure of the Register of Unitholders

For the purposes of determining the Unitholders' entitlements to attend and vote at the 2026 AGM, the Register of Unitholders will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, 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 2026 AGM, all Unit certificates accompanied by the duly completed transfer forms 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 4:30pm Thursday, 21 May 2026.

(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 2026 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 at Suite 3008, 30/F., 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 2026 AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2026 AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

E. RECOMMENDATION

The Board considers that (i) the proposed re-election of Mr Ip as Independent Non-executive Director; and (ii) the proposed grant of the Buy-back Mandate are in the interests of Champion REIT and the Unitholders as a whole and accordingly recommends the Unitholders to vote in favour of the relevant Ordinary Resolutions at the 2026 AGM.

F. 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 Circulars to provide Unitholders with relevant information to enable Unitholders to make an informed decision whether to vote for or against the resolution to approve the grant of the Buy-back Mandate to the REIT Manager.

A. ISSUED UNITS

As at the Latest Practicable Date, 6,152,905,515 Units were in issue, none of which were Treasury Units. Subject to the passing of the proposed Ordinary Resolution for the grant of the Buy-back Mandate, the REIT Manager will be allowed to buy back up to 10% of the total number of Units in issue (excluding any Treasury Units) as at the date of passing the resolution approving the grant of the Buy-back Mandate. Assuming that no further Units will be issued or bought back prior to the date of the 2026 AGM, the REIT Manager will be allowed under the Buy-back Mandate to buy back a maximum of 615,290,551 Units (excluding any Treasury Units).

B. REASONS FOR THE BUY-BACK

Although the REIT Manager has no present intention of buying back the Units, the Directors believes that it is in the best interests of Champion REIT and the Unitholders as a whole to seek the Buy-back Mandate to give Champion REIT the flexibility to make on-market buy-backs of Units. Unit buy-backs 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. Buy-backs will only be made when the REIT Manager believes that such buy-backs will benefit Champion REIT and the Unitholders as a whole.

When exercising the Buy-back Mandate, the REIT Manager may, subject to market conditions and Champion REIT's capital management needs at the relevant time of the buyback, resolve to cancel the Units bought back following settlement of any such buy-backs or hold them as Treasury Units. Treasury Units may be resold on the market at market price to raise funds, or transferred or used for other purposes from time to time, subject to compliance with the Listing Rules, the REIT Code, the Trust Deed, and other relevant rules and regulations.

C. FUNDING FOR THE BUY-BACK

For the purposes of any buy-backs, 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 Buy-back Mandate is exercised in full at any time during the proposed buy-back 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 Buy-back 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 Stock Exchange in each of the 12 months prior to and the period up to the Latest Practicable Date were as follows:

	Unit prices	
	Highest HK\$	Lowest HK\$
March 2025	1.93	1.70
April 2025	2.30	1.80
May 2025	2.60	1.98
June 2025	2.22	1.92
July 2025	2.29	2.10
August 2025	2.29	1.99
September 2025	2.24	2.00
October 2025	2.17	2.04
November 2025	2.36	2.08
December 2025	2.56	2.16
January 2026	2.65	2.30
February 2026	2.82	2.46
March 2026 ^(Note)	2.80	2.23

Note: Up to the Latest Practicable Date

E. UNITS BOUGHT BACK

Champion REIT had not bought back any Units pursuant to the Buy-back Mandate (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

F. STATUS OF UNITS BOUGHT BACK AND TREASURY UNITS

The Units bought back pursuant to the Buy-back Mandate may be cancelled upon buy-back and/or held as Treasury Units depending on the market conditions and funding arrangements at the time of the buy-back.

The listing of all Units which are bought back by the REIT Manager but not held as Treasury Units shall be automatically cancelled upon buy-back. The REIT Manager will ensure that the documents of title of such Units bought back are cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back. The listing of all Units held as Treasury Units shall be retained. The REIT Manager shall ensure that Treasury Units are appropriately identified and segregated. Treasury Units may be held in the name of Champion REIT (including any of its subsidiaries) or otherwise held or deposited with CCASS (registered under the name of HKSCC Nominees Limited as a common nominee) in a segregated account. Treasury Units will not entitle their holders to vote on matters requiring Unitholders' approval at general meetings or to receive any distributions made by Champion REIT. The REIT Manager will make appropriate arrangements to ensure that the Treasury Units deposited with CCASS will not be voted on and will be excluded in determining entitlements to distributions.

G. DIRECTORS' UNDERTAKING

The Directors will exercise Champion REIT's power to buy back Units pursuant to the Buy-back Mandate in accordance with the provisions of the Trust Deed, the laws of Hong Kong, the REIT Code, the Listing Rules 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 Champion REIT any of the Units if the Buy-back Mandate is approved at the 2026 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 Buy-back Mandate is granted.

I. CONFIRMATION

The REIT Manager confirms that neither this explanatory statement nor the proposed Units buy-back has any unusual features.

J. TRUSTEE'S CONFIRMATION AND CONSENT

The Trustee has confirmed that, in its opinion the Buy-back Mandate complies with the requirements in the Trust Deed and that, subject to Unitholders' approval, it does not have any objections to buy-backs being made pursuant to the Buy-back Mandate. The Trustee's confirmation is being furnished for the sole purpose of complying with the SFC Repurchase Circulars, and is not to be taken as a recommendation or representation by the Trustee as to the merits of any buy-backs pursuant to the Buy-back Mandate or any statements or information made or disclosed in this circular. The Trustee has not made any assessment of the merits or impact of the Buy-back Mandate, other than for the purposes of fulfilling its fiduciary duties set out in the Trust Deed and the REIT Code. Accordingly, Unitholders who are in any doubt as to merits or impact of the Buy-back Mandate should seek their own financial or other professional advice.

K. EFFECT OF TAKEOVERS CODE

If on exercise of the power to buy back Units pursuant to the Buy-back Mandate, a Unitholder's proportionate interest in the voting rights of Champion REIT increases, such increase will be treated as an acquisition for the purpose of Rule 26 and 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 hold 4,351,004,279 Units representing approximately 70.71% of the Units in issue.

Assuming that the present unitholding of the REIT Manager and Great Eagle Group as disclosed in this circular remains unchanged, should the Buy-back Mandate be exercised in full, the percentage unitholding of the REIT Manager and Great Eagle Group would be increased from approximately 70.71% to approximately 78.57%. The REIT Manager anticipates that such proportionate increase of voting rights by the concert party group as a whole would not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code.

In any event, the REIT Manager does not intend to exercise the Buy-back Mandate to such an extent as cause the public float to fall below 25% or such other minimum percentage of the total number of Units in issue, as specified or permitted by the SFC from time to time.

This appendix sets out the biographical details of Mr Ip Yuk Keung, Albert to enable Unitholders to make an informed decision on his re-election.

IP Yuk Keung, Albert, aged 73, has been the Director of the REIT Manager since 2011. He is currently an Independent Non-executive Director, a member of Audit Committee and Nomination Committee; and an advisor of the Finance and Strategic Planning Committee of the REIT Manager. Mr Ip is an international banking executive with over 30 years of experience in the United States, Asia and Hong Kong. He was formerly Managing Director of Citigroup and Managing Director of Investments at Merrill Lynch (Asia Pacific). Mr Ip is currently an Independent Non-executive Director of Power Assets Holdings Limited, New World Development Company Limited, and Hutchison Telecommunications Hong Kong Holdings Limited (all listed in Hong Kong). Mr Ip is also an Independent Non-executive Director of Lifestyle International Holdings Limited.

Mr Ip is an Adjunct Professor at City University of Hong Kong, The Hong Kong University of Science and Technology (the “HKUST”), The University of Hong Kong, The Hang Seng University of Hong Kong and The Chinese University of Hong Kong. He is also an Honorary Fellow, Co-Chairman of the International Advisory Board and Chairman of Business Career Development Advisory Committee for Business Bachelor’s and Master’s Programmes of College of Business, and a member of the Court at City University of Hong Kong; an Honorary Fellow, Chairman of the HKUST Foundation, Senior Advisor to the President, Special Advisor to the Dean and Chairman of Career Development Advisory Council of School of Business and Management, a member of the Business School Advisory Council and an Honorary Advisor and Chairman of Career Development Advisor Board of the School of Humanities and Social Science at The HKUST; an Adjunct Distinguished Professor in Practice and Advisory Board member for the Faculty of Business Administration at the University of Macau; and an Honorary Fellow of the Vocational Training Council.

Save as disclosed above, Mr Ip did not hold any other directorship in the last three years preceding the Latest Practicable Date 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 holds a Bachelor of Science degree in Applied Mathematics and Computer Science from Washington University in St. Louis (summa cum laude), a Master of Science degree in Applied Mathematics from Cornell University and a Master of Science degree in Accounting and Finance from Carnegie-Mellon University.

Mr Ip does not have any relationship with any director or senior management of the REIT Manager or substantial or controlling Unitholder of Champion REIT. As at the Latest Practicable Date, he does not hold any interest in the issued Units of Champion REIT within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning the re-election of Mr Ip that need to be brought to the attention of the Unitholders and there is no other information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as if they were applicable to Champion REIT.

NOTICE OF 2026 ANNUAL GENERAL MEETING

ChampionREIT

冠君產業信託

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 2026 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting (“**2026 AGM**”) of unitholders (“**Unitholders**”) of Champion Real Estate Investment Trust (“**Champion REIT**”) will be held at 32nd Floor, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong on Thursday, 28 May 2026 at 4: 30pm 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 2025.
2. To note the appointment of Auditor of Champion REIT and the fixing of its remuneration.

To consider and, if thought fit, pass with or without modification, the following resolutions as Ordinary Resolutions:

3. “**THAT** Mr Ip Yuk Keung, Albert be re-elected as an Independent Non-executive Director of Eagle Asset Management (CP) Limited, the manager of Champion REIT.”
4. “**THAT**:
 - (a) a mandate authorising Eagle Asset Management (CP) Limited, the manager of Champion REIT (“**REIT Manager**”), to (for and on behalf of Champion REIT) buy back units in Champion REIT (“**Units**”) on The Stock Exchange of Hong Kong Limited:
 - (i) to the extent permitted under paragraph (b) below;
 - (ii) for the duration of the Relevant Period (as defined in paragraph (c) below); and
 - (iii) 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 (“**REIT Code**”), the guidelines issued by the Securities and Futures Commission of Hong Kong (“**SFC**”) from time to time, applicable rules and regulations, and the laws of Hong Kong,

NOTICE OF 2026 ANNUAL GENERAL MEETING

and the exercise by the REIT Manager of all powers in connection therewith, is hereby generally and unconditionally approved;

- (b) the aggregate number of Units which may be bought back or agreed to be bought back by the REIT Manager pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the total number of Units in issue (excluding any treasury units of Champion REIT) 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 revocation or variation of the authority given under this resolution by the passing of an ordinary resolution by the Unitholders at a general meeting of Unitholders.”

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

Hong Kong, 26 March 2026

Registered Office of the REIT Manager:

Suite 3008, 30/F
Great Eagle Centre
23 Harbour Road
Wanchai
Hong Kong

Notes:

1. A Unitholder entitled to attend and vote at the 2026 AGM convened by the above notice (or adjournment thereof) 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. **Unitholders may appoint the Chairman of the 2026 AGM as their proxy to vote on the resolutions, instead of attending the 2026 AGM in person.**
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 at Suite 3008, 30/F., Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the 2026 AGM or any

NOTICE OF 2026 ANNUAL GENERAL MEETING

adjournment thereof. Completion and return of the form of proxy will not preclude Unitholders from attending and voting in person should they so wish. In the event that Unitholders attend the 2026 AGM 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 name stands in the Register of Unitholders.
4. For the purposes of determining entitlements to attend and vote at the 2026 AGM, the Register of Unitholders will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, 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 2026 AGM, 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 4:30pm on Thursday, 21 May 2026.
5. Concerning Resolution numbered 3 above, pursuant to the Articles of Association of the REIT Manager, Mr Ip Yuk Keung, Albert is among the Directors of the REIT Manager who shall retire from office at the 2026 annual general meeting of the REIT Manager and, being eligible, offer himself for re-election. As Mr Ip has served on the Board for more than nine years, his re-election as Independent Non-executive Director of the REIT Manager shall be subject to the approval of the Unitholders at the 2026 AGM of Champion REIT by way of Ordinary Resolution. Biographical details of Mr Ip together with other information are set out in Appendix II to the circular to Unitholders dated 26 March 2026.
6. A form of proxy for use at the 2026 AGM is sent to Unitholders together on Thursday, 26 March 2026. The form of proxy is published on the HKEXnews website at www.hkexnews.hk and can also be downloaded from Champion REIT's website at www.ChampionReit.com.
7. If a typhoon signal no. 8 or above, a black rainstorm warning signal and/or "extreme conditions" announced by the Government is/are in force in Hong Kong at or any time after 2:00pm on Thursday, 28 May 2026, the 2026 AGM will be rescheduled. The Government may issue an announcement on "extreme conditions" in the event of, for example, widespread serious obstruction of public transport services, extensive flooding, major landslides or large-scale power outage as a result of a super typhoon or other natural disaster of a substantial scale. The REIT Manager will publish an announcement on the HKEXnews website at www.hkexnews.hk and the Champion REIT's website at www.ChampionReit.com to notify Unitholders of the date, time and venue of the rescheduled meeting.
8. The 2026 AGM venue has wheelchair access. Anyone accompanying a Unitholder in need of assistance will be admitted to the 2026 AGM. If any Unitholder with a disability has a question regarding attendance, please contact the Company Secretarial Division of the REIT Manager by email at ChampionReit.ecom@eam.com.hk.

As at the date of this notice, the Board of Directors of the REIT Manager comprises:

Non-executive Directors:

Dr Lo Ka Shui (*Chairman*) and Ms Wong Mei Ling, Marina

Executive Director:

Ms Hau Shun, Christina (*Chief Executive Officer*)

Independent Non-executive Directors:

Professor Chan Ka Keung, Ceajer, Mr Cheng Wai Chee, Christopher, Mr Ip Yuk Keung, Albert and Mr Shek Lai Him, Abraham