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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



ARA Asset Management (Prosperity) Limited

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 13 NOVEMBER 2008

At the extraordinary general meeting of unitholders (the “**Unitholders**”) of Prosperity Real Estate Investment Trust (“**Prosperity REIT**”) held on 13 November 2008 (the “**EGM**”), the ordinary resolution (the “**Ordinary Resolution**”) in relation to the extension of existing connected party transaction waiver and proposed new annual limits for certain connected party transactions, as more particularly set out in the circular issued to the Unitholders dated 28 October 2008, proposed at the EGM was decided on a poll.

As at the date of the EGM (the “**Record Date**”), the number of units of Prosperity REIT (the “**Units**”) in issue was 1,298,654,410. Pursuant to the Code on Real Estate Investment Trusts and the trust deed constituting Prosperity REIT dated 29 November 2005, as amended by a first supplemental deed dated 12 December 2005, a second supplemental deed dated 15 May 2007 and a third supplemental deed dated 14 May 2008 (together, the “**Trust Deed**”), and by virtue of the material interest or deemed material interest of Cheung Kong (Holdings) Limited (“**Cheung Kong**”) and ARA Asset Management (Prosperity) Limited, as manager of Prosperity REIT (the “**REIT Manager**”), in the Connected Party Transactions (as defined in the circular of Prosperity REIT dated 28 October 2008), Cheung Kong and its subsidiaries (as defined under the Securities and Futures Ordinance (“**SFO**”)) and the REIT Manager were prohibited from voting at the EGM on the Ordinary Resolution. Cheung Kong, Hutchison Whampoa Limited (“**HWL**”) and the REIT Manager abstained, and Cheung Kong and HWL procured that each of their respective subsidiaries (as defined under the SFO) abstained, from voting at the EGM on the Ordinary Resolution. To the best of the REIT Manager’s knowledge, information and belief, after having made reasonable enquiries, no other Unitholder was required to abstain from voting on the Ordinary Resolution.

On this basis, as at the Record Date, the total number of Units in issue which were ineligible to vote for or against the Ordinary Resolution proposed at the EGM was 285,096,876, which includes the Units held by Cheung Kong and HWL, and their respective subsidiaries (as defined under the SFO), and the REIT Manager as at the Record Date, as well as the Units disposed by the REIT Manager after the closure of the Register of Unitholders. Accordingly, the total number of Units entitling the independent Unitholders to vote for or against the Ordinary Resolution proposed at the EGM was 1,013,557,534 (representing approximately 78.05% of the 1,298,654,410 Units in issue as at the Record Date).

The poll at the EGM was scrutinised by the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited. The proposed resolution was duly passed as ordinary resolution based on the voting details set out below.

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve the Wavier Extension and the proposed New Annual Caps for the Transactions.	99.812786	0.187214

By order of the board of directors of
ARA Asset Management (Prosperity) Limited
(as manager of Prosperity Real Estate Investment Trust)
Yip Kam Thai
Executive Director and Acting Chief Executive Officer

Hong Kong, 13 November 2008

The Directors of the REIT Manager as at the date of this announcement are Mr. Chiu Kwok Hung, Justin (Chairman), Mr. Lim Hwee Chiang and Mr. Ma Lai Chee, Gerald as Non-executive Directors; Mr. Yip Kam Thai as Executive Director; Mr. Lan Hong Tsung, David, Mrs. Sng Sow-Mei (alias Poon Sow Mei) and Mr. Robert Douglas Pope as Independent Non-executive Directors.