



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

PROXY FORM FOR USE BY UNITHOLDERS AT THE EXTRAORDINARY GENERAL MEETING

I/We^(note 1), _____
of _____
being the registered holder(s) of ^(note 2) _____ units ("Unitholder(s)") of Prosperity Real Estate Investment Trust ("Prosperity REIT") hereby appoint _____
of _____ or failing him
_____ or failing him,

THE CHAIRMAN OF THE MEETING^(note 3) to act as my/our proxy to attend, act and vote on my/our behalf _____ units of Prosperity REIT (the "Units") at the Extraordinary General Meeting of Unitholders of Prosperity REIT to be held at Exhibition Venue A on Level 7, The Metropolis Mall, 6 Metropolis Drive, Hung Hom, Kowloon, Hong Kong on Wednesday, 14 May 2008 at 3:00 p.m. (or immediately after the conclusion of the Annual General Meeting which is scheduled to be held on the same day) and at any adjournment thereof.

Terms defined in the circular of Prosperity REIT dated 18 April 2008 shall have the same meanings when used in this proxy form, unless the context otherwise requires.

PLEASE INDICATE WITH A "X" IN THE SPACES PROVIDED HOW YOU WISH YOUR VOTE(S) TO BE CAST ON A POLL. SHOULD THIS PROXY FORM BE RETURNED DULY SIGNED BUT WITHOUT A SPECIFIC DIRECTION, THE PROXY WILL VOTE OR ABSTAIN AT HIS/HER DISCRETION.

SPECIAL RESOLUTIONS		For	Against
1.	To approve the expansion of the scope of Prosperity REIT's investment strategy.		
2.	To approve the amendments to the Trust Deed in respect of the issuance of Units and/or Convertible Instruments to Connected Persons.		
3.	To amend certain provisions of the Trust Deed relating to the determination of Issue Price of new Units.		
4.	To approve the amendments to the Trust Deed in relation to the ownership of Special Purpose Vehicle.		

Dated this _____ day of _____ 2008.

Unitholder's Signature _____

Witness _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- A Unitholder should insert the total number of Units registered in his/her name(s). If no number is inserted, this form of proxy will be deemed to relate to all the Units registered in name of Unitholder.
- A Unitholder entitled to attend at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend, act and vote in his/her stead. If any proxy other than the Chairman of the Extraordinary General Meeting is preferred, a Unitholder should insert the name and address of the proxy desired in the space provided and strike out the words "or, failing him, **THE CHAIRMAN OF THE MEETING**."
- The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a legal person, must either be executed under its seal or under the hand of a legal representative or other attorney duly authorised to sign the same. If this form of proxy is signed by an attorney of the appointer, the power of attorney authorising that attorney to sign, or other document of authorisation, must be notarially certified.
- 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.
- In order to be valid, this 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 Prosperity REIT's Unit Registrar, Computershare Hong Kong Investor Services Limited at Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 48 hours before the time appointed for the Extraordinary General 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.
- Pursuant 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.
- On a poll every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he/she is the Unitholder. A person entitled to more than one vote need not use all his/her votes or cast them in the same way.
- ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**