



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

18 April 2008

Dear Unitholder,

Election of Language and Means of Receipt of Corporate Communications

For environmental protection and costs saving in the interests of unitholders, instead of sending Corporate Communications^{Note} to all unitholders in printed form and in both English and Chinese, Prosperity Real Estate Investment Trust (“Prosperity REIT”) proposes to provide you with a choice of receiving Prosperity REIT’s Corporate Communications (i) by electronic means through Prosperity REIT’s website at www.prosperityreit.com where both English and Chinese versions of future Corporate Communications will be available; or (ii) in printed form, in English or Chinese only, or in both English and Chinese.

You may choose to receive the Corporate Communications of Prosperity REIT:

- (1) by electronic means through Prosperity REIT’s website at www.prosperityreit.com in place of receiving printed copies; or
- (2) in printed form in English only; or
- (3) in printed form in Chinese only; or
- (4) in printed form in both English and Chinese.

To make your selection, please complete and sign the attached reply form and return it to Prosperity REIT’s unit registrar, Computershare Hong Kong Investor Services Limited, (the “Unit Registrar”) using the enclosed pre-paid envelope.

If we do not receive your reply, we will only send the printed Chinese version of future Corporate Communications to Hong Kong unitholders who are natural persons with a Chinese name using a Hong Kong address (based on the address appearing in the register of unitholders of Prosperity REIT maintained by the Unit Registrar), and the printed English version of Prosperity REIT’s future Corporate Communications to all other unitholders.

If you elect the electronic means, a notification of the publication of Corporate Communication on Prosperity REIT's website in printed version will be issued to you upon selection in the reply form.

Please note that you are entitled to change your choice as to the language and/or the means of receipt of Prosperity REIT's Corporate Communications at any time by notice in writing to the Unit Registrar. Please also note that both the English and the Chinese versions of future Corporate Communications will be available in printed form from Prosperity REIT or its Unit Registrar on request, and the same will also be available on Prosperity REIT's website at www.prosperityreit.com for 5 years from the date of first publication, and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

If you have any queries relating to this letter, please call the enquiry hotline on (852) 2862 8555 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding public holidays).

Yours faithfully,
For and on behalf of
ARA Asset Management (Prosperity) Limited
(as manager of Prosperity Real Estate Investment Trust)
Yip Kam Thai
Executive Director and Acting Chief Executive Officer

Note: The term "Corporate Communications" is defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and refers to any documents issued or to be issued by Prosperity REIT for the information or action of unitholders of any of Prosperity REIT's securities, including but not limited to annual report, interim report, notice of meeting, listing document, circular and proxy form.