



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



Asset Management (Prosperity) Limited

ARA Asset Management (Prosperity) Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of the unitholders (the “**Unitholders**”) of Prosperity Real Estate Investment Trust (“**Prosperity REIT**”) will be held at Exhibition Venue A on Level 7, The Metropolis Mall, 6 Metropolis Drive, Hung Hom, Hong Kong on Thursday, 13 November 2008 at 2:30 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION

1. “**That:**

- (a) the extension of the waiver in respect of certain connected party transactions (the “**Transactions**”), as more particularly described in the section headed “Waiver Extension” in the circular to Unitholders dated 28 October 2008 for three financial years ending 31 December 2011, together with the proposed new annual monetary limits for the years ending 31 December 2009, 31 December 2010 and 31 December 2011 respectively in relation to the Transactions, as more particularly described in the section headed “Proposed New Annual Monetary Limits for the Connected Party Transactions” in the circular to Unitholders dated 28 October 2008, be and are hereby approved; and
- (b) ARA Asset Management (Prosperity) Limited, as the Manager of Prosperity REIT (the “**REIT Manager**”), and any director of the REIT Manager each be and is hereby severally authorised to complete and do or cause to be done all such acts and things as the REIT Manager or any director of the REIT Manager, as the case may be, may consider expedient or necessary or in the interests of Prosperity REIT to give effect to the above approval.”

By Order of the Board

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, 28 October 2008

Registered Office of the REIT Manager:
Units 5508-5509, 55/F, The Center
99 Queen's Road Central
Hong Kong

Notes:

- (a) A Unitholder entitled to attend and vote at the Extraordinary General Meeting 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.
- (b) 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 Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited at Rooms 1806-07, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less 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.
- (c) Where there are joint registered Unitholders of a Unit, any one of such Unitholders may vote at the meeting either personally or by proxy in respect of such Unit as if he/she were solely entitled thereto, but if more than one of such Unitholders is present at the meeting personally or by proxy, that one of such Unitholders so present whose name stands first on the Register of Unitholders in respect of such Unit shall alone be entitled to vote in respect thereof.
- (d) The Register of Unitholders will be closed from Monday, 10 November 2008 to Thursday, 13 November 2008, 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 Extraordinary General Meeting, all Unit certificates accompanied by the duly completed transfer forms must be lodged with 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 4:30 p.m. on Friday, 7 November 2008.

The directors of ARA Asset Management (Prosperity) Limited as at the date of this notice 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.