

*The Securities and Futures Commission of Hong Kong, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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**

## **ANNOUNCEMENT**

### **RENTAL SUPPORT PAYMENT UNDER THE DEED OF RENTAL SUPPORT**

The Board wishes to notify the Unitholders that the Rental Income for the six-months ended 30 June 2015 (as reflected in the Semi-Annual Accounts and as notified by the Target Company to the Vendor in writing) is HK\$16,902,682.74, which is greater than the agreed Rental Income support for the relevant six-month period of HK\$16.16 million by HK\$742,682.74. Pursuant to the Deed of Rental Support, if the Rental Income (as reflected in the Semi-Annual Accounts and as notified by the Target Company to the Vendor in writing) is equal to or greater than the agreed Rental Income support for the relevant six-month period, the Vendor is not required to make any payments to Prosperity REIT. Therefore, no rental support payment is payable by the Vendor to Prosperity REIT for the six months ended 30 June 2015.

Reference is made to the circular of Prosperity Real Estate Investment Trust ("**Prosperity REIT**") dated 16 December 2013 in relation to, among others, Prosperity REIT's acquisition of the Chong Yip Property (the "**Circular**") and the announcement of Prosperity REIT dated 3 June 2015 in relation to, among others, the novation of the Share Purchase Agreement, Deed of Tax Covenant and Deed of Rental Support. Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board wishes to notify the Unitholders that the Rental Income for the six-months ended 30 June 2015 (as reflected in the Semi-Annual Accounts and as notified by the Target Company to the Vendor in writing) is HK\$16,902,682.74, which is greater than the agreed Rental Income support for the relevant six-month period of HK\$16.16 million by HK\$742,682.74.

Pursuant to the Deed of Rental Support, if the Rental Income (as reflected in the Semi-Annual Accounts and as notified by the Target Company to the Vendor in writing) is equal to or greater than the agreed Rental Income support for the relevant six-month period, the Vendor is not required to make any payments to Prosperity REIT.

The Board (including the Independent Non-executive Directors) has reviewed and confirmed that no rental support payment is required to be paid by the Vendor to Prosperity REIT for the six months ended 30 June 2015, and such fact will be disclosed in Prosperity REIT's interim report for the six months ended 30 June 2015.

Rental support payments are payable under the Deed of Rental Support for the period from Completion Date to two years after such date (the "**Payment Period**"). Each rental support payment made by the Vendor to Prosperity REIT for each relevant payment period under the Deed of Rental Support, as well as the aggregate of such payments in respect of any one financial year during the Payment Period, shall not exceed the Maximum Annual Rental Support Payment of HK\$5 million per annum. As at the date of this announcement, no rental support payment has been paid under the Deed of Rental Support for the financial year ending 31 December 2015, therefore no part of the Maximum Annual Rental Support Payment for this financial year has been utilised.

By order of the board of directors of  
**ARA Asset Management (Prosperity) Limited**  
**(as manager of Prosperity Real Estate Investment**  
**Trust)**  
**Wong Lai Hung**  
*Executive Director and Chief Executive Officer*

Hong Kong, 13 August 2015

*The Directors of the REIT Manager as at the date of this announcement are Dr. Chiu Kwok Hung, Justin (Chairman), Mr. Lim Hwee Chiang and Mr. Ma Lai Chee, Gerald as Non-executive Directors; Ms. Wong Lai Hung as Executive Director; Dr. Lan Hong Tsung, David, Mrs. Sng Sow-Mei (alias Poon Sow Mei) and Mr. Wong Kwai Lam as Independent Non-executive Directors.*