

*The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong 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)**



**ARA Asset Management (Prosperity) Limited**

### **COMPLETION OF DISPOSAL OF HARBOURFRONT LANDMARK PROPERTY**

The Board of the REIT Manager announces that Completion of the disposal of Harbourfront Landmark Property (through its holding company) has taken place on 3 March 2017.

The Purchaser has paid the sum of HK\$788,804,312.92 to Prosperity REIT at Completion, this being the balance of: (i) the Initial Payment determined by reference to the Pro Forma Completion Statement prepared in accordance with the Share Purchase Agreement, (ii) less the Deposit of HK\$88,574,150.

The Board of the REIT Manager also announces that on 3 March 2017, the Divestment Fee of HK\$4,428,707.50, being 0.5% of the Disposal Amount, has been paid to the REIT Manager in the form of cash, pursuant to the terms of the Trust Deed.

Reference is made to the announcement dated 20 January 2017 made by Prosperity Real Estate Investment Trust ("**Prosperity REIT**") in relation to the disposal of Harbourfront Landmark Property (through its holding company) by Prosperity REIT (the "**Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

## **Completion of Disposal of Harbourfront Landmark Property**

The Board of the REIT Manager is pleased to announce that Completion of the disposal of Harbourfront Landmark Property (through its holding company) pursuant to the terms of the Share Purchase Agreement has taken place on 3 March 2017.

The Purchaser has paid the sum of HK\$788,804,312.92 to Prosperity REIT at Completion, this being the balance of: (i) the Initial Payment determined by reference to the Pro Forma Completion Statement prepared in accordance with the Share Purchase Agreement, (ii) less the Deposit of HK\$88,574,150.

Pursuant to the terms of the Share Purchase Agreement, the Completion Statement (being the statement of financial position of the Target Company as at the close of business on the Completion Date) shall be prepared and agreed between the Purchaser and the REIT Manager after Completion and, failing such agreement, determined by Deloitte Touche Tohmatsu in accordance with the procedures set out in the Share Purchase Agreement. Within 15 Business Days after agreement or determination of the Completion Statement (as the case may be): (i) if the Adjusted NAV (as set out in the Completion Statement) is higher than the Adjusted NAV (as set out in the Pro Forma Completion Statement), the Purchaser shall pay Prosperity REIT the difference; and (ii) if the Adjusted NAV (as set out in the Completion Statement) is lower than the Adjusted NAV (as set out in the Pro Forma Completion Statement), Prosperity REIT shall repay to the Purchaser the difference; such payment by the Purchaser or Prosperity REIT, as the case may be, being the Final Payment.

Further announcement(s) will be made by the REIT Manager as and when required under the REIT Code, including when the amount of the Final Payment (including the Adjustment) is determined.

### **Payment of Divestment Fee**

The Board of the REIT Manager also announces that on 3 March 2017, the Divestment Fee of HK\$4,428,707.50, being 0.5% of the Disposal Amount, has been paid to the REIT Manager in the form of cash, pursuant to the terms of the Trust Deed.

### **General**

This announcement is made pursuant to paragraph 10.3 of the REIT Code.

By order of the Board  
**ARA ASSET MANAGEMENT (PROSPERITY) LIMITED**  
**(as manager of Prosperity Real Estate Investment Trust)**  
**Wong Lai Hung, Mavis**  
*Executive Director and Chief Executive Officer*

Hong Kong, 3 March 2017

*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, Mavis 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.*