
**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all of your units in Prosperity REIT, you should at once hand this Circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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 Circular, 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 Circular.



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
ESR Asset Management (Prosperity) Limited**

CIRCULAR TO UNITHOLDERS IN RELATION TO (1) PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK UNITS AND (2) NOTICE OF ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF UNITHOLDERS

A letter to the Unitholders is set out on pages 5 to 8 of this Circular.

A notice convening the AGM to be held at 2:30 p.m. on Wednesday, 27 May 2026 at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hungghom, Kowloon, Hong Kong is set out on pages N-1 to N-3 of this Circular. Whether or not you are able to attend and vote at the AGM in person, please complete and return the accompanying form of proxy to the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

There will be NO distribution of gifts or refreshments at the 2026 AGM.

22 April 2026

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CORPORATE INFORMATION

Prosperity REIT	Prosperity Real Estate Investment Trust, a collective investment scheme constituted as a unit trust and authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) subject to applicable conditions from time to time.
REIT Manager	ESR Asset Management (Prosperity) Limited (in its capacity as manager of Prosperity REIT) Unit 901, Level 9, Fortune Metropolis 6 The Metropolis Drive Hung Hom, Kowloon Hong Kong
Directors of the REIT Manager	<i>Non-Executive Directors</i> Dr. Chiu Kwok Hung, Justin (<i>Chairman</i>) Mr. Ma Lai Chee, Gerald Mr. Shen Jinchu <i>Executive Director</i> Ms. Wong Lai Hung <i>Independent Non-Executive Directors</i> Dr. Lan Hong Tsung, David Mrs. Sng Sow-Mei (alias Poon Sow Mei) Mr. Wong Kwai Lam Ms. Ng Shieu Yeing, Christina
Trustee	HSBC Institutional Trust Services (Asia) Limited (in its capacity as trustee of Prosperity REIT) 1 Queen's Road Central Hong Kong
Unit Registrar	Computershare Hong Kong Investor Services Limited 17M Floor, Hopewell Centre 183 Queen's Road East, Wanchai Hong Kong

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated. Also, where terms are defined and used in only one section of this document, these defined terms are not included in the table below:

AGM	The annual general meeting of Unitholders to be convened on Wednesday, 27 May 2026 at 2:30 p.m., at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hunghom, Kowloon, Hong Kong.
AGM Notice	The notice included in this Circular in respect of the AGM to consider and, if thought fit, approve the Ordinary Resolution to approve the Buy-back Mandate to be proposed at the AGM.
Board	The board of directors of the REIT Manager.
Buy-back Mandate	The general mandate authorising the buy-back by Prosperity REIT of up to 10% of the Units in issue at the date of passing the Ordinary Resolution to approve the Buy-back Mandate on the Hong Kong Stock Exchange, as more fully described in this Circular.
CCASS	The Central Clearing and Settlement System established and operated by HKSCC.
Directors	The directors of the REIT Manager.
HK\$	Hong Kong dollars, the lawful currency of Hong Kong.
HKSCC	The Hong Kong Securities Clearing Company Limited including, where the context requires, its agents, nominees, representatives, officers and employees.
Hong Kong	The Hong Kong Special Administrative Region of the People's Republic of China.
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited.
Latest Practicable Date	13 April 2026, being the latest practicable date prior to the printing of this Circular for the purpose of ascertaining certain information contained in this Circular.

DEFINITIONS

Listing Rules	The Rules Governing the Listing of Securities on Hong Kong Stock Exchange as amended, supplemented or otherwise modified for the time being.
Ordinary Resolution	A resolution passed by a simple majority of the votes of those Unitholders present and entitled to vote in person or by proxy at a duly convened meeting of the Unitholders by way of a poll, but with quorum of two or more Unitholders holding not less than 10% of the Units in issue.
Prosperity REIT	Prosperity Real Estate Investment Trust, a collective investment scheme constituted as a unit trust and authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and where the context requires, includes companies and/or special purpose vehicles owned and/or controlled by it.
REIT	Real estate investment trust.
REIT Code	The Code on Real Estate Investment Trusts published by the SFC as amended, supplemented or otherwise modified for the time being.
REIT Manager	ESR Asset Management (Prosperity) Limited, in its capacity as manager of Prosperity REIT (unless otherwise stated).
SFC	The Securities and Futures Commission of Hong Kong.
SFC Circulars	The “Circular to Management Companies of SFC-authorized Real Estate Investment Trust — On-market Unit Repurchases by SFC-authorized REITs” and the “Circular to Management Companies of SFC-authorized Real Estate Investment Trust — Treasury units of SFC-authorized REITs”, issued by the SFC on 31 January 2008 and 25 May 2024, respectively.
Takeovers Code	The Codes on Takeovers and Mergers and Share Buy-backs published by the SFC as amended, supplemented or otherwise modified for the time being.

DEFINITIONS

Treasury Units	Unit(s) repurchased and held by Prosperity REIT in treasury (including those held or deposited in CCASS for sale on the Hong Kong Stock Exchange) as authorised by the Trust Deed or in accordance with the REIT Code, the Listing Rules, the Takeovers Code, other relevant codes and guidelines issued by the SFC from time to time and applicable laws and regulations.
Trust Deed	The trust deed entered into between the Trustee and the REIT Manager constituting Prosperity REIT, dated 29 November 2005 as amended, supplemented and/or restated from time to time.
Trustee	HSBC Institutional Trust Services (Asia) Limited, in its capacity as trustee of Prosperity REIT. All references to the Trustee in this Circular are, as the context may require, to the Trustee acting on behalf of Prosperity REIT and on the instruction of the REIT Manager.
Unit(s)	unit(s) of Prosperity REIT.
Unit Registrar	Computershare Hong Kong Investor Services Limited, in its capacity as the unit registrar of Prosperity REIT.
Unitholder(s)	Any person(s) registered as holding Unit(s) and any person holding Unit(s) through CCASS.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Hong Kong time unless otherwise stated.

LETTER TO UNITHOLDERS



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
ESR Asset Management (Prosperity) Limited**

Directors of the REIT Manager:

Non-Executive Directors

Dr. Chiu Kwok Hung, Justin (*Chairman*)

Mr. Ma Lai Chee, Gerald

Mr. Shen Jinchu

Executive Director

Ms. Wong Lai Hung

Independent Non-Executive Directors

Dr. Lan Hong Tsung, David

Mrs. Sng Sow-Mei (alias Poon Sow Mei)

Mr. Wong Kwai Lam

Ms. Ng Shieu Yeing, Christina

Registered Office of the REIT Manager:

Unit 901, Level 9

Fortune Metropolis

6 The Metropolis Drive

Hunghom, Kowloon

Hong Kong

22 April 2026

To: Unitholders of Prosperity REIT

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATE
TO BUY BACK UNITS
AND
(2) NOTICE OF ANNUAL GENERAL MEETING AND
CLOSURE OF REGISTER OF UNITHOLDERS**

1. INTRODUCTION

At the annual general meeting of Unitholders held on 28 May 2025, an Ordinary Resolution was passed to grant a general mandate to the REIT Manager to (for and on behalf of Prosperity REIT) buy back Units of up to 10% of the aggregate number of Units in issue as at 28 May 2025. This general mandate will expire at the conclusion of the AGM. The REIT Manager proposes to seek Unitholders' approval at the AGM to grant a general mandate to the REIT Manager to (for and on behalf of Prosperity REIT) buy back Units on the Hong Kong Stock Exchange.

LETTER TO UNITHOLDERS

The purposes of this Circular are to provide you with further information in respect of the Buy-back Mandate and to serve the AGM Notice.

2. PROPOSED BUY-BACK MANDATE

Under the Trust Deed, the REIT Manager is permitted to cause Prosperity REIT to repurchase any Units so long as such repurchase of Units is effected in accordance with the REIT Code, the Listing Rules, the Takeovers Code, or any published guidelines, policies, practice statements, circulars or other guidance issued by the SFC from time to time and applicable laws and regulations. Any Units repurchased by Prosperity REIT shall be cancelled, or alternatively held, resold, transferred or otherwise used as Treasury Units, in the manner permitted by, and subject to the requirements, limitations and restrictions under, the REIT Code, the Listing Rules, the Takeovers Code, or any published guidelines, policies, practice statements, circulars or other guidance issued by the SFC from time to time.

Pursuant to the SFC Circulars, an SFC-authorized REIT may purchase its own units on the Hong Kong Stock Exchange provided that the REIT has followed the requirements as set out in the SFC Circulars, including, inter alia, the despatch of an explanatory statement of the repurchase mandate to the unitholders and a specific approval or a general mandate to make such repurchase(s) has been obtained from the unitholders of the REIT. In addition, an SFC-authorized REIT may hold repurchased units in treasury and resell them, subject to the similar requirements as applicable to treasury shares of listed companies, including requirements on conducting resale on a pre-emptive basis or with a shareholders' mandate, disclosure and reporting requirements, imposition of a moratorium period after resale or repurchase, voting and dealing restrictions as well as lock-up requirements.

Having regard to the above, an Ordinary Resolution will be proposed for Unitholders to consider, and if thought fit, grant a general mandate to the REIT Manager to (for and on behalf of Prosperity REIT) buy back Units on the Hong Kong Stock Exchange up to 10% of the total Units in issue (excluding any Treasury Units) as at the date of the passing of such resolution.

The Buy-back Mandate, if approved by Unitholders, will be in force for the period commencing from the date of the passing of the Ordinary Resolution approving the Buy-back Mandate and expiring on the earliest of the following: (a) the conclusion of the next annual general meeting of the Unitholders; (b) the expiration of the period within which the next annual general meeting of the Unitholders as referred to in (a) above is required to be held by the Trust Deed, the REIT Code or any applicable laws; or (c) the revocation or variation of the authority given under the resolution approving the Buy-back Mandate by the passing of an Ordinary Resolution.

The REIT Manager shall ensure Prosperity REIT complies with the restrictions and notification requirements applicable to listed companies purchasing their own shares on a stock exchange under Rules 10.06, 10.06A and 10.06B of the Listing Rules, with necessary changes being made, as if the provisions therein were applicable to REITs.

An explanatory statement in connection to the Buy-back Mandate is set out in Appendix to this Circular.

LETTER TO UNITHOLDERS

3. VOTING AT THE ANNUAL GENERAL MEETING

Under 9.9(f) of the REIT Code and paragraph 3.2 of Schedule 1 to the Trust Deed, unitholders shall be prohibited from voting their own units at, or counted in the quorum for, a meeting at which they have a material interest in the business to be contracted and that interest is different from the interests of other Unitholders.

As at the Latest Practicable Date, to the best of the REIT Manager's knowledge, information and belief, after having made reasonable enquiries, the REIT Manager is not aware of any Unitholder that is required to abstain from voting in respect of the resolution to be proposed at the AGM.

4. BOARD'S VIEW

The Board is of the view that the granting of the Buy-back Mandate is in the interests of Prosperity REIT and the Unitholders as a whole, and accordingly, recommends Unitholders to vote in favour of the Ordinary Resolution in respect of the Buy-back Mandate.

5. NOTICE OF THE ANNUAL GENERAL MEETING AND CLOSURE OF THE REGISTER OF UNITHOLDERS

The AGM will be held at 2:30 p.m. on Wednesday, 27 May 2026 at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hunghom, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the resolution set out in the AGM Notice, which is set out on pages N-1 to N-3 of this Circular.

The register of Unitholders will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026 (both days inclusive), during which no transfer of Units will be effected, to determine which Unitholders will qualify to attend and vote at the AGM. For those Unitholders who are not already on the register of Unitholders, in order to qualify to participate in the AGM, all duly completed transfers of Units accompanied by the relevant Unit certificates must be lodged with the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Wednesday, 20 May 2026.

You can vote at the AGM if your name appears on the register of Unitholder on Wednesday, 27 May 2026. You will find enclosed with this Circular the AGM Notice (please refer to pages N-1 to N-3 of this Circular) and a form of proxy for use for the AGM.

Your vote is very important. Accordingly, please complete, sign and date the enclosed form of proxy, whether or not you plan to attend the AGM in person, in accordance with the instructions printed on the form of proxy, and return it to the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The form of proxy should be completed and returned

LETTER TO UNITHOLDERS

as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

6. RESPONSIBILITY STATEMENT

The REIT Manager and the Directors, collectively and individually, accept full responsibility for the accuracy of the information contained in this Circular (including the Appendix) and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Circular (including the Appendix) misleading.

Yours faithfully,
By Order of the Board
ESR Asset Management (Prosperity) Limited
(as manager of Prosperity Real Estate Investment Trust)
Wong Lai Hung
Executive Director and Chief Executive Officer

The following is the explanatory statement in connection with the proposed Buy-back Mandate:

1. ISSUED UNITS

As at the Latest Practicable Date, the number of Units in issue was 1,588,659,125 Units, none of which were Treasury Units. Subject to the passing of the proposed Ordinary Resolution to approve the Buy-back Mandate, the REIT Manager may cause Prosperity REIT to repurchase up to 10% of the Units in issue (excluding any Treasury Units) as at the date of passing such resolution. Based on the number of Units in issue as at the Latest Practicable Date and assuming no Units will be issued before the date of the AGM, the REIT Manager may cause Prosperity REIT to repurchase up to 158,865,912 Units pursuant to the proposed Buy-back Mandate (if granted). However, as further Units are expected to be issued prior to the date of the AGM to the REIT Manager as payment of part of the base fee and variable fee for the period from 1 January 2026 to 31 March 2026, the number of Units in issue as at the date of passing the abovementioned Ordinary Resolution and the maximum number of Units which Prosperity REIT may repurchase pursuant to the Buy-back Mandate (if granted) are expected to be more than the above. Details of the total number of Units in issue following the abovementioned issuance to the REIT Manager will be disclosed by way of a separate announcement.

2. REASONS FOR BUY-BACKS

The Directors believe that the Buy-back Mandate is in the interests of Prosperity REIT and the Unitholders as a whole. Buy-backs may, depending on the circumstances and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Unit. The Directors are seeking the grant of a general mandate to buy back Units to give Prosperity REIT the flexibility to do so if and when appropriate. The number(s) of Units to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and the interests of the Unitholders and Prosperity REIT. Buy-backs of Units will only be made when the REIT Manager believes that such buy-backs will benefit Prosperity REIT and the Unitholders as a whole.

The Directors will exercise Prosperity REIT's power to buy back Units pursuant to the Buy-back Mandate in accordance with the provisions of the Trust Deed, the laws of Hong Kong, the REIT Code, the Listing Rules, and the guidelines issued by the SFC from time to time.

3. FUNDING AND IMPACT OF BUY-BACKS

Buy-backs of Units pursuant to the Buy-back Mandate will be made from funds legally available for such purpose in accordance with the Trust Deed and the applicable laws and regulations of Hong Kong. Subject to the provisions of the Trust Deed and applicable laws and regulations, the REIT Manager intends to use internal sources of funds of Prosperity REIT or external borrowings (or a combination of both) to finance the buy-back of Units pursuant to the Buy-back Mandate.

There could be a material adverse impact on the working capital or gearing position of Prosperity REIT (as compared with the position disclosed in its most recent audited financial statements) in the event that the Buy-back Mandate were exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing level of Prosperity REIT which, in the opinion of the Directors, is from time to time appropriate for Prosperity REIT (as compared with the position disclosed in its most recent audited financial statements).

4. STATUS OF REPURCHASED UNITS AND TREASURY UNITS

When exercising the Buy-back Mandate, the REIT Manager intends that Prosperity REIT may, subject to market conditions and Prosperity REIT's capital management needs at the relevant time of the buy-back, either cancel the Units bought back following settlement of any such buy-backs or hold them as Treasury Units.

Treasury Units may be resold on the market at market prices to raise funds, or transferred or used for other purposes from time to time, such as to fulfil the scrip distributions made under a distribution reinvestment arrangement (if any) or settle the management fees to the REIT Manager where it has made the requisite election to receive such fees in the form of Units, subject to compliance with the REIT Code, the Listing Rules, the Takeovers Code, or any published guidelines, policies, practice statements, circulars or other guidance issued by the SFC from time to time.

The listing of any Units bought back by Prosperity REIT pursuant to the Buy-back Mandate but not held as Treasury Units shall be automatically cancelled upon such buy-back. The REIT Manager will ensure that any documents of title of the Units bought back but not held as Treasury Units shall be cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back.

The listing of all Units held as Treasury Units shall be retained. The REIT Manager will ensure that Treasury Units are appropriately identified and segregated. Treasury Units may be held in the name of Prosperity REIT (including any of its subsidiaries), or otherwise held or deposited with CCASS (registered under the name of HKSCC Nominees Limited as a common nominee) in a segregated account. Treasury Units will not entitle their holders to vote on matters requiring Unitholders' approval at general meetings or to receive any distributions made by Prosperity REIT. The REIT Manager will make appropriate arrangements to ensure that the Treasury Units deposited with CCASS will not be voted on and will be excluded in determining entitlements to distributions.

5. INTENTION TO SELL UNITS

There are no Directors or, to the best of the knowledge of the Directors having made all reasonable enquiries, any associates (as defined in the REIT Code) of the Directors, who have a present intention, in the event that the Buy-back Mandate is approved and granted by the Unitholders, to sell Units to Prosperity REIT.

Up to the Latest Practicable Date, no connected persons (as defined in the REIT Code) of Prosperity REIT had notified the REIT Manager of a present intention to sell Units to Prosperity REIT and no such persons had undertaken not to sell Units held by them to Prosperity REIT, in the event that the Buy-back Mandate is granted by the Unitholders.

6. UNITS BOUGHT BACK

No buy-backs of Units have been made by Prosperity REIT in the past six months prior to the Latest Practicable Date.

7. EFFECT OF THE TAKEOVERS CODE

If, on exercise of Prosperity REIT's power to buy back Units pursuant to the Buy-back Mandate, a Unitholder's proportionate interest in the voting rights of Prosperity REIT increases, pursuant to Rule 32 of the Takeovers Code, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Unitholder, or group of Unitholders acting in concert, could obtain or consolidate control of Prosperity REIT and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code, unless a waiver is available.

For illustrative purposes only and as far as the REIT Manager is aware, as at the Latest Practicable Date, CK Asset Holdings Limited ("**CK Asset**") (being the holding company of the largest Unitholders of Prosperity REIT) had an approximately 17.32% interest in Prosperity REIT. In the event of full exercise of the Buy-back Mandate and assuming: (a) no Units are acquired by and/or bought back from CK Asset; and (b) no Units are issued by Prosperity REIT, CK Asset's interest in Prosperity REIT would increase to approximately 19.25%. In such case and based on the above assumptions, CK Asset would not be obliged to make a mandatory general offer pursuant to Rule 26 of the Takeovers Code.

8. UNIT PRICES

The highest and lowest prices at which Units were traded on the Hong Kong Stock Exchange in each of the previous 12 months before the Latest Practicable Date are as follows:

	Highest (HK\$)	Lowest (HK\$)
April 2025	1.32	1.09
May 2025	1.32	1.18
June 2025	1.40	1.28
July 2025	1.42	1.36
August 2025	1.45	1.35
September 2025	1.45	1.33
October 2025	1.42	1.34
November 2025	1.51	1.37
December 2025	1.46	1.41
January 2026	1.50	1.40
February 2026	1.54	1.39
March 2026	1.51	1.39
1 April 2026 to the date preceding the Latest Practicable Date	1.50	1.41

9. CONFIRMATION

The REIT Manager confirms that neither this explanatory statement nor the buy-backs pursuant to the Buy-back Mandate has any unusual features.

10. TRUSTEE'S CONFIRMATION AND CONSENT

The Trustee has confirmed its opinion that the Buy-back Mandate complies with the requirements in the Trust Deed and, based on the information in this explanatory statement and subject to Unitholders' approval of the Buy-back Mandate, it does not have any objection to the REIT Manager proceeding with the buy-back of Units pursuant to the Buy-back Mandate. The Trustee's view is being furnished for the sole purpose of complying with the SFC Circulars, and is not to be taken as a recommendation or representation by the Trustee of the merits of the Buy-back Mandate or of any statements or information made or disclosed in this Circular.

The Trustee has not made any assessment of the merits or impact of the Buy-back Mandate, other than for the purposes of fulfilling its fiduciary duties set out in the Trust Deed and the REIT Code. Accordingly, the Trustee urges all Unitholders, including those who are in any doubt as to the merits or impact of the Buy-back Mandate, to seek their own financial or other professional advice.

NOTICE OF ANNUAL GENERAL MEETING



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
ESR Asset Management (Prosperity) Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of unitholders (the “Unitholders”) of Prosperity Real Estate Investment Trust (“Prosperity REIT”) will be held at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hunghom, Kowloon, Hong Kong on Wednesday, 27 May 2026 at 2:30 p.m. for the following purposes:

- (1) To note the audited financial statements of Prosperity REIT together with the auditors’ report for the year ended 31 December 2025;
- (2) To note the appointment of the auditors of Prosperity REIT and the fixing of their remuneration; and
- (3) To consider and, if thought fit, pass with or without amendments, the resolution set out below.

Terms that are not expressly defined in this notice of annual general meeting shall bear the same meaning as that defined in the unitholder circular dated 22 April 2026 (the “Circular”).

ORDINARY RESOLUTION

THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the REIT Manager during the Relevant Period (as defined below) of all the powers of Prosperity REIT to (for and on behalf of Prosperity REIT) purchase Units on the Hong Kong Stock Exchange, subject to and in accordance with the Trust Deed, the REIT Code, the Listing Rules, the circulars and guidelines issued by the SFC from time to time, and applicable laws of Hong Kong, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Units which may be purchased or agreed to be purchased by Prosperity REIT pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of Units in issue (excluding any Treasury Units) as at the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Unitholders; or
 - (ii) the expiration of the period within which the next annual general meeting of the Unitholders as referred to in sub-paragraph (i) above is required to be held by the Trust Deed, the REIT Code or any applicable laws; or
 - (iii) the revocation or variation of the authority given under this resolution by the passing of an Ordinary Resolution.

By Order of the Board
ESR Asset Management (Prosperity) Limited
(as manager of Prosperity Real Estate Investment Trust)
Wong Lai Hung
Executive Director and Chief Executive Officer

Hong Kong, 22 April 2026

Registered Office of the REIT Manager:
Unit 901, Level 9, Fortune Metropolis
6 The Metropolis Drive
Hung Hom, Kowloon
Hong Kong

Notes:

- (a) A Unitholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one proxy or two separate proxies to attend and, on a poll, vote in his/her stead. The person appointed to act as a proxy need not be a Unitholder. If more than one proxy is appointed, the relevant proxy form(s) must specify the number of Units in respect of which each such proxy is appointed. Unitholders may also appoint chairman of the AGM as proxy to vote in his/her stead.
- (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 thereof, must be deposited at the registered office of the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the 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.

NOTICE OF ANNUAL GENERAL MEETING

- (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 of Prosperity REIT in respect of such Unit shall alone be entitled to vote in respect thereof.
- (d) The register of Unitholders will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, to determine which Unitholders will qualify to attend and vote at the AGM, during which period no transfer 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 meeting convened by the above notice, all Unit certificates accompanied by the duly completed transfer forms must be lodged with the Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Wednesday, 20 May 2026.
- (e) If a black rainstorm warning, signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 11:30 a.m. on Wednesday, 27 May 2026, the AGM will be rescheduled. The REIT Manager will publish an announcement on the websites of Prosperity REIT at www.prosperityreit.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify Unitholders of the arrangement of the rescheduled meeting.

The directors of the REIT Manager as at the date of this notice are Dr. Chiu Kwok Hung, Justin (Chairman), Mr. Ma Lai Chee, Gerald and Mr. Shen Jinchu as Non-executive Directors; Ms. Wong Lai Hung as Executive Director; Dr. Lan Hong Tsung, David, Mrs. Sng Sow-Mei (alias Poon Sow Mei), Mr. Wong Kwai Lam and Ms. Ng Shieu Yeing, Christina as Independent Non-executive Directors.