



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,

Annual Report 2007 (the “Annual Report”)

We are pleased to enclose the Annual Report (containing the Notice of Annual General Meeting) of Prosperity Real Estate Investment Trust (“Prosperity REIT”) which has been prepared in both English and Chinese.

Unitholders who have received either the English or the Chinese version of the Annual Report may request a copy in the language different from that has been received by completing, signing and returning the attached Change Request Form to Prosperity REIT’s unit registrar, Computershare Hong Kong Investor Services Limited, (the “Unit Registrar”) at Rooms 1806–07, 18/F., Hopewell Centre, 183 Queen’s Road East, Hong Kong, using the enclosed pre-paid envelope.

Please note that you are entitled to change your choice as to the language and/or means of receipt of Prosperity REIT’s Corporate Communications (including but not limited to annual report, interim report, notice of meeting, listing document, circular and proxy form) at any time by notice in writing to the Unit Registrar.

Both the English and Chinese versions of the Corporate Communications are 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