

**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.

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**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**

**CIRCULAR TO UNITHOLDERS IN RELATION TO  
PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK UNITS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

A letter to the Unitholders is set out on pages 4 to 7 of this Circular.

A notice convening the AGM to be held at 2:30 p.m. on Friday, 15 May 2020 at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hunghom, 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.

8 April 2020

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## CORPORATE INFORMATION

|                                      |   |
|--------------------------------------|---|
| <b>Prosperity REIT</b>               | 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.   |
| <b>REIT Manager</b>                  | ARA Asset Management (Prosperity) Limited<br>(in its capacity as manager of Prosperity REIT)<br>Unit 901, Level 9, Fortune Metropolis<br>6 The Metropolis Drive<br>Hung Hom, Kowloon<br>Hong Kong   |
| <b>Directors of the REIT Manager</b> | <i>Non-executive Directors</i><br>Dr. Chiu Kwok Hung, Justin ( <i>Chairman</i> )<br>Mr. Lim Hwee Chiang<br>Mr. Ma Lai Chee, Gerald<br><br><i>Executive Director</i><br>Ms. Wong Lai Hung<br><br><i>Independent Non-Executive Directors</i><br>Dr. Lan Hong Tsung, David<br>Mrs. Sng Sow-Mei (alias Poon Sow Mei)<br>Mr. Wong Kwai Lam |
| <b>Trustee</b>                       | HSBC Institutional Trust Services (Asia) Limited<br>(in its capacity as trustee of Prosperity REIT)<br>1 Queen's Road Central<br>Hong Kong  |
| <b>Unit Registrar</b>                | Computershare Hong Kong Investor Services Limited<br>17M Floor, Hopewell Centre<br>183 Queen's Road East, Wanchai<br>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:*

|                                 |  |
|---------------------------------|--|
| <b>AGM</b>                      | The annual general meeting of Unitholders to be convened on Friday, 15 May 2020 at 2:30 p.m., at Exhibition Venue A on Level 7, Fortune Metropolis, 6 Metropolis Drive, Hungghom, Kowloon, Hong Kong.  |
| <b>AGM Notice</b>               | The notice included in this Circular in respect of the AGM to consider and, if thought fit, approve the resolution to be proposed at the AGM.  |
| <b>Board</b>                    | The board of directors of the REIT Manager.  |
| <b>Buy-back Mandate</b>         | 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. |
| <b>Directors</b>                | The directors of the REIT Manager.   |
| <b>Hong Kong</b>                | The Hong Kong Special Administrative Region of the People's Republic of China.   |
| <b>Hong Kong Stock Exchange</b> | The Stock Exchange of Hong Kong Limited.   |
| <b>Latest Practicable Date</b>  | 30 March 2020, being the latest practicable date prior to the printing of this Circular for the purpose of ascertaining certain information contained in this Circular.  |
| <b>Listing Rules</b>            | The Rules Governing the Listing of Securities on Hong Kong Stock Exchange, as amended, supplemented or otherwise modified for the time being.  |
| <b>Ordinary Resolution</b>      | A resolution passed by a simple majority of votes of those Unitholders present and entitled to vote in person or by proxy at a duly convened meeting by way of a poll, but with quorum of two or more Unitholders holding 10% of Units in issue.             |
| <b>Prosperity REIT</b>          | Prosperity Real Estate Investment Trust.   |
| <b>REIT</b>                     | Real estate investment trust.  |
| <b>REIT Code</b>                | The Code on Real Estate Investment Trusts published by the SFC as amended, supplemented or otherwise modified for the time being.  |

## DEFINITIONS

|                       |   |
|-----------------------|---|
| <b>REIT Manager</b>   | ARA Asset Management (Prosperity) Limited, in its capacity as manager of Prosperity REIT.   |
| <b>SFC</b>            | The Securities and Futures Commission of Hong Kong.   |
| <b>SFC Circular</b>   | The “Circular to Management Companies of SFC-authorized Real Estate Investment Trust — On-market Unit Repurchases by SFC-authorized REITs”, issued by the SFC on 31 January 2008.   |
| <b>Takeovers Code</b> | The Hong Kong Code on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified for the time being.   |
| <b>Trust Deed</b>     | The trust deed entered into between the Trustee and the REIT Manager constituting Prosperity REIT, dated 29 November 2005 and as amended, varied and supplemented from time to time.  |
| <b>Trustee</b>        | 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. |
| <b>Unit</b>           | One undivided unit in Prosperity REIT.  |
| <b>Unit Registrar</b> | Computershare Hong Kong Investor Services Limited, in its capacity as the unit registrar of Prosperity REIT.  |
| <b>Unitholder</b>     | Any person registered as holding a Unit and any person holding Units through the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.  |

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.

LETTERS 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**



**ARA Asset Management (Prosperity) Limited**

***Directors of the REIT Manager:***

*Non-Executive Directors*

Dr. Chiu Kwok Hung, Justin (*Chairman*)  
Mr. Lim Hwee Chiang  
Mr. Ma Lai Chee, Gerald

*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

***Registered Office of the REIT Manager:***

Unit 901, Level 9  
Fortune Metropolis  
6 The Metropolis Drive  
Hungghom, Kowloon  
Hong Kong

8 April 2020

*To: Unitholders of Prosperity REIT*

Dear Sir or Madam,

**PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK UNITS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the annual general meeting of Unitholders held on 17 May 2019, an Ordinary Resolution was passed to grant a general mandate to the REIT Manager on behalf of Prosperity REIT to buy back Units of up to 10% of the aggregate number of Units in issue at 17 May 2019. This general mandate will expire at the conclusion of the AGM. The REIT Manager

## LETTERS TO UNITHOLDERS

proposes to seek Unitholders' approval at the AGM to grant a general mandate to the REIT Manager on behalf of the Prosperity REIT to buy back Units on the Hong Kong Stock Exchange.

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 GRANT OF GENERAL MANDATE TO BUY BACK UNITS**

Under the Trust Deed, the REIT Manager shall not repurchase any Units until permitted to do so under the guidelines issued by the SFC from time to time. Pursuant to the SFC Circular, 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 Circular, 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.

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 on behalf of Prosperity REIT to buy back Units on the Hong Kong Stock Exchange. The Units which may be bought back pursuant to the Buy-back Mandate are up to 10% of the total Units in issue on the date of passing the relevant resolution. The Units bought back by Prosperity REIT pursuant to the Buy-back Mandate shall be automatically cancelled upon such buy-back. The REIT Manager will ensure that the documents of title of the Units bought back are cancelled and destroyed as soon as reasonably practicable following settlement of any such buy-back.

The Buy-back Mandate, if approved by Unitholders, will be in force for the period commencing from the date of the AGM and expiring on the earliest of the following dates: (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.

Prosperity REIT shall also comply with the other restrictions and notification requirements applicable to listed companies purchasing their own shares on a stock exchange under Rule 10.06 of the Listing Rules, with necessary changes being made, as if the provisions therein were applicable to REITs. These include, but are not limited to, the dealing restrictions, the restrictions on subsequent issues, the reporting requirements and status of purchased shares.

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

### **3. VOTING AT THE AGM**

Paragraph 9.9(f) of the REIT Code provides that where a Unitholder has a material interest in the resolution tabled for approval, and that interest is different from that of all other Unitholders, such Unitholder shall abstain from voting.

## LETTERS TO UNITHOLDERS

Further, under paragraph 3.2 of Schedule 1 to the Trust Deed, where a Unitholder has a material interest in the resolution tabled for approval at a general meeting of the Unitholders, and that interest is different from the interests of other Unitholders, such Unitholder shall be prohibited from voting its Units or being counted in the quorum for the general meeting.

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 unaware of any Unitholder that is required to abstain from voting in respect of the resolution to be proposed at the AGM.

### **4. RECOMMENDATIONS**

#### **4.1 Directors**

The Board considers 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.

#### **4.2 Trustee**

The Trustee has confirmed that the Buy-back Mandate complies with the requirements in the Trust Deed and, subject to Unitholders' approval, the Trustee does not have any objection to the buy-back of Units pursuant to the Buy-back Mandate. The Trustee's confirmation is being furnished for the sole purpose of complying with the SFC Circular, 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.

### **5. RESPONSIBILITY STATEMENTS**

For the purposes of paragraphs 5.2A and 10.10(t) of the REIT Code, the REIT Manager and the Directors, collectively and individually, accept full responsibility for the accuracy of the information contained in this Circular 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 misleading.



## LETTERS TO UNITHOLDERS

### 6. ANNUAL GENERAL MEETING

The AGM will be held at 2:30 p.m. on Friday, 15 May 2020 at Exhibition Venue A on Level 7, Fortune Metropolis, 6 The Metropolis Drive, Hung Hom, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the Ordinary 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 Tuesday, 12 May 2020 to Friday, 15 May 2020 (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 attend and vote at 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 Monday, 11 May 2020.

You can vote at the AGM if you are a Unitholder on Friday, 15 May 2020. 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 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.

Yours faithfully,  
By Order of the Board  
**ARA 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**

It is proposed that the Buy-back Mandate will authorise 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. As at the Latest Practicable Date, the number of Units in issue was 1,507,153,680 Units. On the basis of such figure (and if no new Units will be issued after the Latest Practicable Date and up to the date of passing such Ordinary Resolution), exercise in full of the Buy-back Mandate would result in the purchase by Prosperity REIT of up to 150,715,368 Units. The number of Units in issue as at the date of passing such Ordinary Resolution is expected to be larger than the number of Units in issue as at the Latest Practicable Date, as a result of the Units expected to be issued to the REIT Manager as payment of part of the base fee and variable fees for the period from 1 January 2020 to 31 March 2020 to the REIT Manager by way of Units. Details of such Units expected to be issued to the REIT Manager will be disclosed by way of announcement on the date of issue.

### **2. REASONS FOR BUY-BACKS**

The Directors believe that the general mandate from Unitholders to enable buy-back of Units 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 assets 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.

### **3. FUNDING 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 applicable law and regulation, 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 of Prosperity REIT or the gearing level which in the opinion of the Directors is from time to time appropriate for Prosperity REIT.

#### **4. DISCLOSURE OF INTERESTS**

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

#### **5. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the SFC to 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 applicable laws of Hong Kong, the REIT Code, the Takeovers Code and the guidelines issued by the SFC from time to time.

#### **6. UNITS BOUGHT BACK**

No buy-back 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 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 largest Unitholder of Prosperity REIT) has a 18.26% interest in Prosperity REIT. In the event of full exercise of the Buy-back Mandate and assuming: (i) no Units are acquired by and/or bought back from CK Asset; and (ii) no Units are issued by Prosperity REIT, CK Asset's interest in Prosperity REIT would increase to 20.29%. 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 twelve months before the Latest Practicable Date are as follows:

|  | <b>Highest</b> | <b>Lowest</b> |
|--|----------------|---------------|
|  | <i>(HK\$)</i>  | <i>(HK\$)</i> |
| April 2019   | 3.65           | 3.33          |
| May 2019   | 3.46           | 3.28          |
| June 2019  | 3.42           | 3.25          |
| July 2019  | 3.58           | 3.26          |
| August 2019  | 3.28           | 2.87          |
| September 2019   | 3.04           | 2.81          |
| October 2019   | 3.09           | 2.75          |
| November 2019  | 3.17           | 2.84          |
| December 2019  | 3.10           | 2.92          |
| January 2020   | 3.11           | 2.93          |
| February 2020  | 3.02           | 2.83          |
| 1 March 2020 to the date preceding the Latest Practicable Date | 2.95           | 2.22          |

## 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



**ARA 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 Friday, 15 May 2020 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 2019;
- (2) To note the appointment of 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 as an Ordinary Resolution.

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 8 April 2020 (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 purchase the Units on the Hong Kong Stock Exchange, subject to and in accordance with the Trust Deed, the REIT Code, 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 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  
**ARA Asset Management (Prosperity) Limited**  
**(as manager of Prosperity Real Estate Investment Trust)**  
**Wong Lai Hung**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 April 2020

*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 Tuesday, 12 May 2020 to Friday, 15 May 2020, 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 Monday, 11 May 2020.
- (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 Friday, 15 May 2020, the AGM will be rescheduled. The REIT Manager will publish an announcement on the websites of Prosperity REIT at [www.prosperityreit.com](http://www.prosperityreit.com) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) to notify Unitholders of the arrangement of the rescheduled meeting.
- (f) In view of the novel coronavirus (COVID-19) epidemic and to safeguard the health and safety of Unitholders, compulsory temperature checks will be conducted on every Unitholder, proxy and other attendee at the entrance of the AGM venue, and all Unitholders, proxies and attendees are recommended to wear face masks inside the AGM venue at all times.

*The directors of the REIT Manager as at the date of this notice 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.*