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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)**



**ARA Asset Management (Prosperity) Limited**

### **POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 12 OCTOBER 2016**

At the EGM held on 12 October 2016, the EGM Resolutions to approve the Acquisition and the issuance of the Acquisition Fee Units were not passed by way of a poll, and the EGM Resolution to approve the Waiver Modification was passed by way of a poll. Accordingly, the REIT Manager will not proceed with the Acquisition, issuance of Acquisition Fee Units and the Waiver Modification (as the Waiver Modification is conditional upon the EGM Resolution to approve the Acquisition being passed).

Reference is made to the circular published by the REIT Manager and dated 13 September 2016 in relation to (1) the major acquisition relating to the purchase of a commercial property in Kwun Tong, (2) the issuance of the Acquisition Fee Units, (3) continuing connected party transactions and (4) notice of EGM and closure of register of Unitholders (the "**Circular**"). Unless the context requires otherwise, terms used in this announcement shall have the same meaning as those defined in the Circular.

At the EGM, the resolutions (as set out in the EGM Notice) to approve: (a) the Acquisition ("**Ordinary Resolution no. 1**"); (b) the issuance of the Acquisition Fee Units ("**Ordinary Resolution no. 2**"); and (c) the Waiver Modification ("**Ordinary Resolution no. 3**") were proposed as Ordinary Resolutions and decided on by way of poll.

As at the date of the EGM, the total number of Units in issue was 1,449,733,936. Pursuant to the REIT Code and the Trust Deed:

- (a) ARA (being the ultimate holding company of the REIT Manager) has abstained, and procured that any controlling entity, holding company, subsidiary or associated company (as defined in the REIT Code) of the REIT Manager has abstained from voting on Ordinary Resolution no. 2;
- (b) the REIT Manager has abstained from voting on Ordinary Resolution no. 2;
- (c) CK Property has abstained, and procured that each member of the CK Property Connected Persons Group has abstained from voting on Ordinary Resolution no. 3, except pursuant to a proxy where a specific direction by an Independent Unitholder as to voting was given; and
- (d) ARA (being the ultimate holding company of the REIT Manager) has abstained, and procured that each member of the Manager Group has abstained, from voting on Ordinary Resolution no. 3, except pursuant to a proxy where a specific direction by an Independent Unitholder as to voting was given.

To the best of the REIT Manager's knowledge, information and belief, after having made reasonable enquiries, no other Unitholder was required to abstain from voting at the EGM in respect of any EGM Resolution.

Accordingly, the total number of Units entitling the Independent Unitholders to vote for or against the EGM Resolution to approve Ordinary Resolution no. 2 was 1,445,971,222 (representing approximately 99.74% of the 1,449,733,936 Units in issue), and the total number of Units entitling the Independent Unitholders to vote for or against Ordinary Resolution no. 3 was 1,170,759,534 (representing approximately 80.76% of the 1,449,733,936 Units in issue).

The Unit Registrar of Prosperity REIT, Computershare Hong Kong Investor Services Limited, acted as scrutineer for the poll taken at the EGM.

## **POLL RESULTS OF THE EGM**

The poll results in respect of the EGM Resolutions at the EGM were as follows:

<b>No.</b>	<b>Ordinary Resolutions</b>	<b>Number of votes (% of the total Units present and voted at the EGM) (%)</b>	
		<b>For</b>	<b>Against</b>
1.	To approve the Acquisition.	191,868,495 (38.67%)	304,364,115 (61.33%)
2.	To approve the issuance of the Acquisition Fee Units.	191,531,495 (38.62%)	304,370,115 (61.38%)
3.	To approve the Waiver Modification.	192,049,495 (86.85%)	29,082,427 (13.15%)

As less than 50% of the votes were cast in favour of Ordinary Resolutions no. 1 and no. 2, these two EGM Resolutions were not passed as Ordinary Resolutions. As more than 50% of the votes were cast in favour of Ordinary Resolution no. 3, this EGM Resolution was duly passed as an Ordinary Resolution. However, as the Waiver Modification under Ordinary Resolution no. 3 is conditional upon Ordinary Resolution no. 1 being passed, the REIT Manager will not proceed with the Waiver Modification.

As disclosed in the Circular, the passing of Ordinary Resolutions no. 1 and no. 2 by the Independent Unitholders is one of the Conditions to Completion. Pursuant to the Share Purchase Agreement, if any Condition has not been satisfied before the Completion Date, either party has the right to terminate the Share Purchase Agreement by notice in writing to the other party. The Purchaser will exercise its right to terminate the Share Purchase Agreement, following which the Vendor shall return the Deposits (together with all interest accrued thereon, if any) to the Purchaser.

As the Acquisition will not proceed, the REIT Manager will not be entitled to any Acquisition Fee (whether in the form of cash or Units) and will not enter into any loan agreements in relation to the New Facilities. The WI Insurance Policy will also be terminated, with the Purchaser only being required to reimburse the WI Insurer and insurance broker for certain expenses that the REIT Manager considers to be immaterial.

Going forward, the REIT Manager will continue to prudently and proactively manage the Existing Properties, and explore growth opportunities for the benefit of Unitholders.

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, 12 October 2016

*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.*