

Distribution Statement

For the period from 16 December 2005 (date of listing) to 31 December 2005

	HK\$'000
Net profit for the period	239,690
Adjustments:	
Manager's fee	871
Listing expenses	19,862
Excess of fair value of identifiable assets and liabilities acquired over the cost of acquisition of subsidiaries	(171,308)
Increase in fair value of two investment properties acquired upon listing	(53,810)
Increase in fair value of investment properties at period end	(10,000)
Finance costs	3,623
Deferred tax	111
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Net income available for distribution	29,039

As disclosed in Prosperity REIT's offering circular dated 5 December 2005, Prosperity REIT's first distribution after Listing Date will be for the period from the listing date to 30 June 2006. Accordingly, income available for distribution for the period together with the income available for distribution for the first half year of 2006 will be paid to the registered unitholders of Prosperity REIT as of the record date for the interim distributions for the half year ending 30 June 2006.