

List of Subsidiaries

As at 31 December 2005

| Name of company | Country of incorporation | Effective equity interest held by Prosperity REIT | | Share capital | Principal activities in Hong Kong |
|------------------------------|--------------------------|---|------------|---------------|-----------------------------------|
| | | Directly | Indirectly | | |
| | | % | % | | |
| Bandick Limited | Hong Kong | 100 | – | HK\$2 | Property investment |
| Conestoga Limited | Hong Kong | – | 100 | HK\$10,000 | Property investment |
| Haskins Investments Limited | Hong Kong | 100 | – | HK\$2 | Property investment |
| Hero Champ Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Jade Arch Investment Limited | British Virgin Islands | 100 | – | HK\$15,053 | Investment holding |
| Prodes Company Limited | Hong Kong | – | 100 | HK\$10 | Property owner |
| Progain Group Limited | British Virgin Islands | 100 | – | US\$1 | Financing |
| Top Easy Profits Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Unicenter Limited | British Virgin Islands | 100 | – | US\$1 | Investment holding |
| Winrise Champion Limited | British Virgin Islands | – | 100 | US\$1 | Property investment |
| Wisdom Champion Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (12) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (15) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (16) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (17) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (18) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (19) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (20) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (21) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (22) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (23) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (25) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (26) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (27) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |
| Wisdom Champion (28) Limited | British Virgin Islands | 100 | – | US\$1 | Property investment |