

## Prosperity REIT Portfolio

# The Metropolis Tower

The Metropolis Tower is located within the gravity of the prime commercial district of Tsim Sha Tsui. It is well connected by mass transportation links with its connectivity to the Hunghom KCRC Station, bus terminal and taxi station. It has immediate access to the Cross Harbour Tunnel, the busiest tunnel in Hong Kong.

The Metropolis Tower is part of a 1.42 million sq. ft. conglomerate comprising prime retail, office, hotel and service apartment. The Metropolis development is one of the landmarks in Tsim Sha Tsui. The locality is a metropolitan hub characterized by public facilities such as concert hall and a university together with a cluster of world renowned hotels and shopping malls.

Modern features of The Metropolis Tower include column free floor plate

design, raise floor system, backup power supply, fiber optic backbone and satellite communication. Anchor tenants include Canon Hongkong Company Limited, NEC Hong Kong Limited, Oval Enterprises Limited, and Sanford International HK Ltd.

As at 31 December 2006, 52.2% of the leased area is occupied by anchor tenants of over 5,000 sq. ft. In fact, our tenant base is pronounced with multinational corporations including those names as listed above. The Manager aims to upkeep and will take its opportunity to further reinforce the tenant base in 2007.

Given The Metropolis Tower locates at the fringe area of the commercial hub of Tsim Sha Tsui, it benefits directly from the office decentralization trend under surging rental in core business

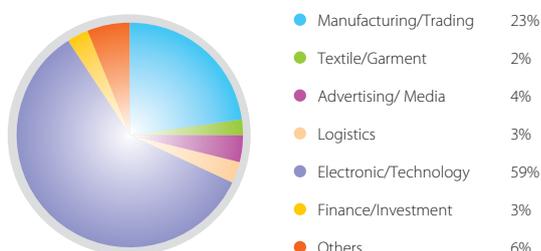
<b>Location</b>	No. 10 Metropolis Drive Hunghom, Kowloon
<b>Year of Completion</b>	2001
<b>Gross Rentable Area ("GRA") (sq.ft.)</b>	271,418
<b>No. of Carpark Spaces</b>	98
<b>Appraised Value (HK\$ million)</b>	1,910.0
<b>Number of Tenancies</b>	87

area. The Manager's key objective in this property is managing lease renewal effectively to fully capture the market uptrend.



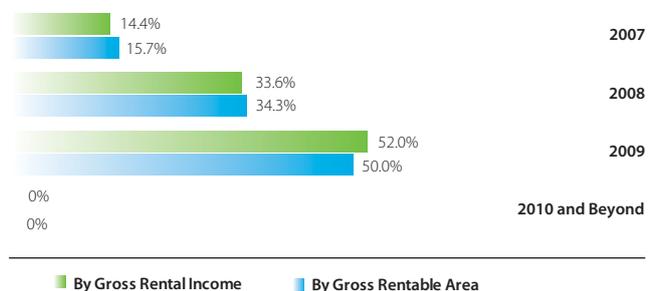
### Trade Mix by Gross Rentable Area

(As at 31 December 2006)



### Lease Expiry Profile of the Metropolis Tower

(As at 31 December 2006)





### Top 5 Tenants<sup>1</sup>

Tenants Name	Trade	GRA* (sq.ft.)	% of GRA	% of GRI**
Canon Hongkong Company Limited	Electronic/Technology	36,322	13.9%	13.9%
NEC Hong Kong Limited	Electronic/Technology	21,384	8.2%	9.3%
Oval Enterprises Limited	Electronic/Technology	17,361	6.6%	6.8%
Tenant of Units 1605-06 (name undisclosed)	Others	11,885	4.5%	5.0%
Sanford International HK Ltd	Manufacturing/Trading	17,755	6.8%	4.6%

\* Gross rentable area

\*\* Gross rental income

Note 1: Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.



### Top 5 Tenants<sup>1</sup>

Tenants Name	Trade	GRA (sq.ft.)	% of GRA	% of GRI
The University of Hong Kong	Others	15,636	7.2%	9.1%
Computer and Technologies Holdings Ltd.	Electronic/Technology	16,628	7.6%	7.8%
Pacific Century Systems Ltd.	Electronic/Technology	16,628	7.6%	7.2%
Oracle Added Value Limited	Consultancy/Research	13,173	6.0%	5.0%
Excel Technology International (HK) Ltd.	Electronic/Technology	11,058	5.1%	5.0%

Note 1 : Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.

## Prosperity REIT Portfolio

# MLC Millennium Plaza\*

(to be renamed as Prosperity Millennium Plaza)

MLC Millennium Plaza is strategically located in the established office area on King's Road in North Point. The building is adjacent to Harbour Plaza North Point Hong Kong Hotel and North Point Government Office. It is well connected with various kinds of mass transportation modes and is within 2 minutes' walk to Quarry Bay MTR Station. The Eastern Harbour Crossing Tunnel is only 2 minutes' drive away.

Features of MLC Millennium Plaza include column-free floor plate design with full height window. High floor units enjoy spectacular view over the Victoria Harbour. Anchor tenants include The University of Hong Kong, Computer and Technologies Holdings Ltd., Pacific Century Systems Ltd., Oracle Added Value Limited and Excel Technology International (HK) Ltd.

As at 31 December 2006, 55.7% of the leased area is occupied by anchor tenants of over 5,000 sq. ft. In fact, our tenant base is pronounced with multinational corporations including those names as listed above. The Manager aims to upkeep and will take its opportunity to further reinforce the tenant base in 2007.

The Island East district is one of the most sought-after office locations for international enterprises. The quality of Grade A office buildings and their infrastructure are comparable to premium buildings in core business areas but at a lower rental. Given these advantages, the building and the area will continue to benefit from the decentralization of office tenants from central area. Due to the Manager's proactive leasing efforts, a 100% occupancy rate was achieved as at year end. The Manager will

### Location

No. 663 King's Road  
North Point, Hong Kong

### Year of Completion

1999

### Gross Rentable Area ("GRA") (sq.ft.)

217,955

### No. of Carpark Spaces

43

### Appraised Value (HK\$ million)

990.0

### Number of Tenancies

72

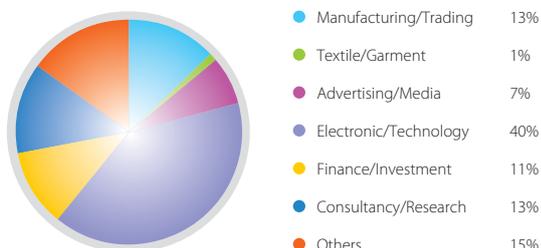
continue to strive to manage the building effectively and strategically to maximize rental income for unitholders.

\* To enhance Prosperity REIT's brand image, the building name of MLC Millennium Plaza will be changed to Prosperity Millennium Plaza, effective from 28 March 2007.



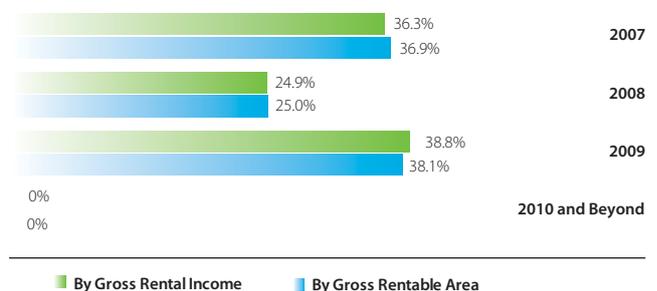
### Trade Mix by Gross Rentable Area

(As at 31 December 2006)



### Lease Expiry Profile of the MLC Millennium Plaza

(As at 31 December 2006)





## Prosperity REIT Portfolio

# Harbourfront Landmark Property

(portion of Harbourfront Landmark, "Harbourfront Landmark Property")

The subject property refers to the three-storey Grade A office premises on the podium level of Harbourfront Landmark, a stunning skyscraper on the Kowloon waterfront. It is adjacent to two blocks of large-scale Grade A office tower and a renowned five-star hotel, the Harbour Plaza Hong Kong Hotel. With the modern curtain wall system, the subject property enjoys panoramic views over the Victoria Harbour.

Tenant of Harbourfront Landmark Property is well supported by the catering, conference and accommodation facilities of the adjoining hotel. The subject property is only 2 minutes' drive from the Hungghom KCRC Station which links up Kowloon, the New Territories and the Mainland. It is also close to the Kowloon side of the Cross Harbour Tunnel, enjoying convenient access to Hong Kong Island and the rest of Kowloon. A ferry pier with frequent ferry services to and from the central business districts including Central,

Wanchai and North Point is located within 3 minutes' walking distance from the property.

As at 31 December 2006, Harbourfront Landmark Property has been fully leased. The total GRA of 77,021 sq. ft. has been leased to Tremayne Investments Limited, a property investment company, which is a wholly owned subsidiary of Hutchison Whampoa Properties Limited, a connected person of Prosperity REIT. The lease has been negotiated on an arm's length basis, taking into account of the overall property market environment and the size of the premises. The rent is consistent with the prevailing market rent at that time. It is a six-year lease term ending 31 October 2011, with an option to renew for a further term of three years.

### Location

No. 11 Wan Hoi Street,  
Hungghom, Hong Kong

### Year of Completion

2001

### Gross Rentable Area ("GRA") (sq.ft.)

77,021

### No. of Carpark Spaces

–

### Appraised Value (HK\$ million)

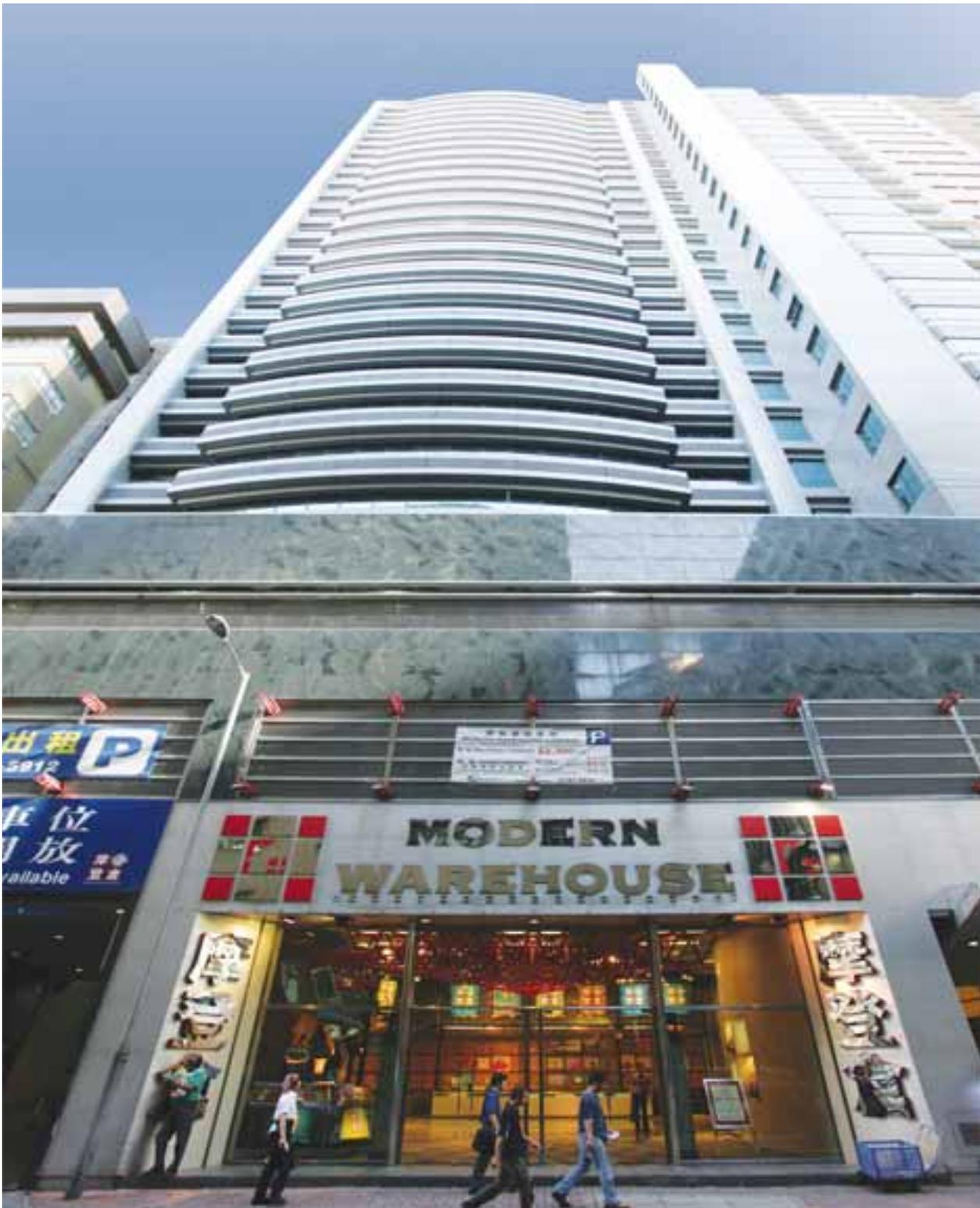
350.0

### Number of Tenancies

1

Tenant Name	Trade	GRA (sq.ft.)	% of GRA	% of GRI
Tremayne Investments Limited	Real estate	77,021	100%	100%





### Top 5 Tenants<sup>1</sup>

Tenants Name	Trade	GRA (sq.ft.)	% of GRA	% of GRI
Holistol International Limited	Manufacturing/Trading	6,992	3.0%	3.1%
Evlite Electronics Co Ltd	Electronic/Technology	7,475	3.2%	2.8%
Robotoolz Limited	Electronic/Technology	5,402	2.3%	2.5%
Shinco Digital Limited	Electronic/Technology	5,402	2.3%	2.3%
Jssy Limited	Manufacturing/Trading	4,598	2.0%	2.1%

Note 1: Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.

## Prosperity REIT Portfolio

# Modern Warehouse

Modern Warehouse is located in the well-established traditional Kwun Tong business core. The building is close to the Kowloon side of the Eastern Cross Harbour Tunnel. Kwun Tong MTR Station is just a few minutes' walk away.

Kwun Tong district is underpinned by a series of vibrant transformations into a commercial hub as signified by the forthcoming new retail space, office developments and redevelopment projects.

Modern Warehouse will continuously take advantage from these changes and will fledge its full wings in near future with a larger pool of potential quality tenant base attracted from outside districts in hope of setting up their offices in Kwun Tong district. An improvement in the tenant base will

not only enhance the property value, but also the rent level of the building.

Anchor tenants include Holistol International Limited, Evlite Electronics Co Ltd, Robotoolz Limited, Shinco Digital Limited and Jssy Limited.

The Manager will continue to capture the market upside in Kwun Tong district and will create additional value in the building. This includes the potential change of land use of portion of the existing ground floor spacious lobby to commercial use. In so doing, part of the lobby space will turn to be new leaseable area opening up new income source. The Manager will actively study the associated costs and the market potentials.

**Location**

No. 6 Shing Yip Street, Kwun Tong, Kowloon

**Year of Completion**

1996

**Gross Rentable Area ("GRA") (sq.ft.)**

240,000

**No. of Carpark Spaces**

60

**Appraised Value (HK\$ million)**

577.0

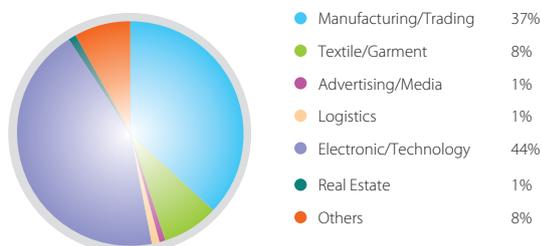
**Number of Tenancies**

130



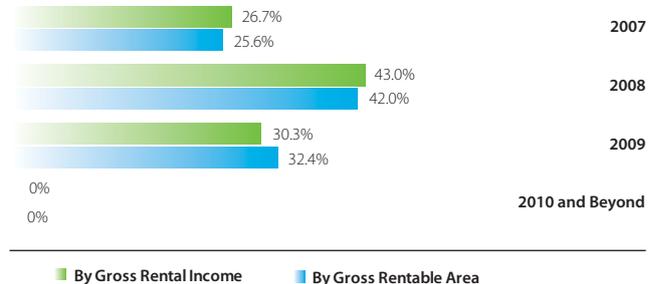
### Trade Mix by Gross Rentable Area

(As at 31 December 2006)



### Lease Expiry Profile of the Modern Warehouse

(As at 31 December 2006)



# Prosperity REIT Portfolio

## Trendy Centre

Trendy Centre is situated on Castle Peak Road in Cheung Sha Wan district which is the heart of garment and fashion wholesaling industry. The building fully benefits from its close proximity to manufacturers and wholesalers in the fashion and accessories industry. Based on this geographical advantage, tenants in textile/garment industry accounted for 49.8% of the total leased area while tenants in manufacturing/trading accounted for 40.4% of the total leased area. These two main trade tenants occupied over 90.2% of the total leased area.

The distinctive competitive edge of the building would be its closeness to the Container Terminal. Infrastructure network such as Route 3 and the Tsing Ma Bridge offers convenient linkage to both Mainland China and the airport. The building is well served by public transport and Lai Chi Kok MTR Station is just 5 minutes' walk away.

Anchor tenants include Asiantology International Limited, Yuen's (HK) Co. Ltd., Jakob Mueller Hong Kong China Limited and IP Nga Yan.

In 2006, the Manager has created additional value to the building by changing the top floor (33rd floor) catwalk venue to leaseable area. This new leaseable area was leased to a fashion jewelry manufacturer, thus generating additional revenue and distributable income for unitholders. The Manager has further changed a previously customer service counter which was portion of ground floor lobby to leaseable area. This area was leased to a café operator, which provides extra revenue. Finally, in year end, the Manager has commenced the facelifting work of the ground floor main lobby.

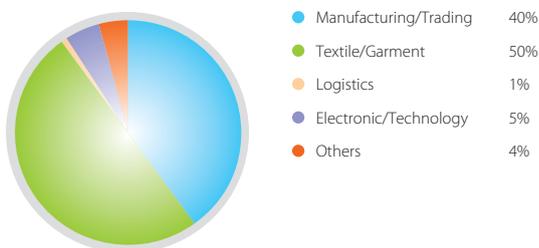
<b>Location</b>	No. 682 Castle Peak Road, Cheung Sha Wan, Kowloon
<b>Year of Completion</b>	1998
<b>Gross Rentable Area ("GRA") (sq.ft.)</b>	173,764
<b>No. of Carpark Spaces</b>	79
<b>Appraised Value (HK\$ million)</b>	518.0
<b>Number of Tenancies</b>	134

In 2007, after the completion of the ground floor facelifting work, the Manager strives to establish the building as a landmark in the locality with premium building quality. It is anticipated that the tenant base and the rental income level can be uplifted releasing the potentials of the building to the fullest.



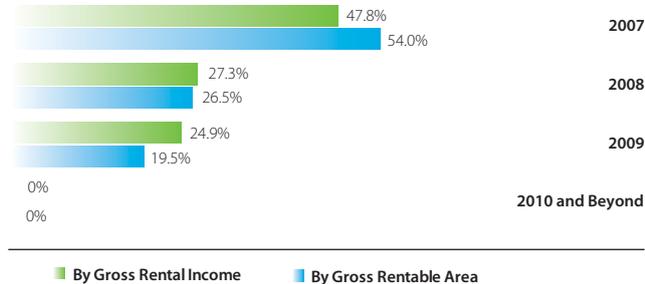
### Trade Mix by Gross Rentable Area

(As at 31 December 2006)



### Lease Expiry Profile of the Trendy Centre

(As at 31 December 2006)





### Top 5 Tenants<sup>1</sup>

Tenants Name	Trade	GRA (sq.ft.)	% of GRA	% of GRI
Asianthology International Limited	Manufacturing/Trading	20,547	12.6%	9.2%
Yuen's (HK) Co. Ltd.	Manufacturing/Trading	1,718	1.1%	4.1%
Tenant of 32/F (name undisclosed)	Manufacturing/Trading	6,849	4.2%	3.6%
Jakob Mueller Hong Kong China Limited	Manufacturing/Trading	5,633	3.4%	2.4%
IP Nga Yan	Others	708	0.4%	2.3%

Note 1: Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.



## Top 5 Tenants<sup>1</sup>

Tenants Name	Trade	GRA (sq.ft.)	% of GRA	% of GRI
Rhythm Industrial (Hong Kong) Limited	Electronic/Technology	10,528	8.0%	7.5%
Oasis Stores Limited	Textile/Garment	10,528	8.0%	7.2%
Ferrocube Hong Kong Ltd.	Electronic/Technology	5,545	4.2%	4.2%
Cosme De Net Co. Ltd.	Manufacturing/Trading	4,161	3.2%	3.5%
YCH Logistics (Hong Kong) Limited	Logistics	4,597	3.5%	3.4%

Note 1: Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.

Note 2: The Manager has successfully acquired the entire 10th Floor and Units 2601-3 and Unit 2605 from independent third party vendors as stipulated in the announcements of Prosperity REIT dated 16 October 2006 and 28 November 2006 respectively.

## Prosperity REIT Portfolio

# Prosperity Center Property

(portion of Prosperity Center, "Prosperity Center Property")

Prosperity Center Property is well located in the Kowloon East core business centre. The building is only 3 minutes' walk to Ngau Tau Kok MTR Station.

Prosperity Center Property shall continuously benefit from the upscale neighboring redevelopment, new establishment and the long term planning in Kowloon East as heralded by the Urban Renewal Authority. The gradual transformation of the entire district into a commercial hub has attracted more potential quality tenants from outside districts to set up their offices. The value of the building is uplifted in an environment which is full of vibrancy and business potentials.

The building is built in modern curtain wall exterior with sufficient loading/unloading bay facilities.

Anchor tenants include Rhythm Industrial (Hong Kong) Limited, Oasis Stores Limited, Ferroxcube Hong Kong Ltd., Cosme De Net Co. Ltd. and YCH Logistics (Hong Kong) Limited.

In view of the high occupancy rate at 97.4% as at 31 December 2006, the Manager has successfully acquired some further units at Prosperity Center<sup>2</sup> which has not only further strengthened its management control in the building, but also extended its footprint in the rising Kowloon East district and brought forth more opportunities to increase distributable income to unitholders.

### Location

No. 25 Chong Yip Street, Kwun Tong, Kowloon

### Year of Completion

1999

### Gross Rentable Area ("GRA") (sq.ft.)

134,307

### No. of Carpark Spaces

105

### Appraised Value (HK\$ million)

389.0

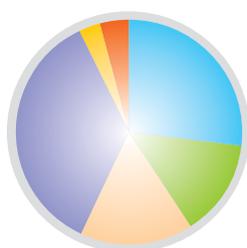
### Number of Tenancies

62



### Trade Mix by Gross Rentable Area

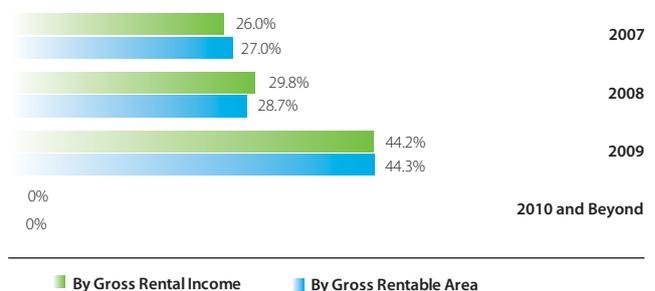
(As at 31 December 2006)



Manufacturing/Trading	27%
Textile/Garment	14%
Logistics	16%
Electronic/Technology	36%
Finance/Investment	3%
Others	4%

### Lease Expiry Profile of the Prosperity Center Property

(As at 31 December 2006)



## Prosperity REIT Portfolio

# New Treasure Centre Property

(portion of New Treasure Centre, "New Treasure Centre Property")

New Treasure Centre Property is located in San Po Kong, Kowloon, which is predominantly an industrial area well served by various transportation, including MTR, buses and public light buses.

The prestigious design of the main lobby distinguishes itself from other older industrial buildings in the vicinity. The property is within five minutes' walk to Diamond Hill MTR Station.

The building has flexible floor plate to cater the needs of different tenants. Anchor tenants include Goodwell Property Management Ltd<sup>2</sup>, Union Apparel International Limited, Megahope Limited, Laision (China) Company Limited and Tina Garment Factory Limited.

Due to the robust import and re-export growth in 2006, the demand for industrial space has increased tremendously during the year. This is favorably reflected in the sustainable full occupancy rate and high rental level at New Treasure Centre Property in 2006. As the economic growth in China is optimistic in 2007, HK trade figures will continue to benefit from the macro economic environment. The Manager is assured of a prosperous leasing situation in New Treasure Centre Property in 2007.

**Location**

No. 10 Ng Fong Street, San Po Kong, Kowloon

**Year of Completion**

1995

**Gross Rentable Area ("GRA") (sq.ft.)**

86,168

**No. of Carpark Spaces**

22

**Appraised Value (HK\$ million)**

130.0

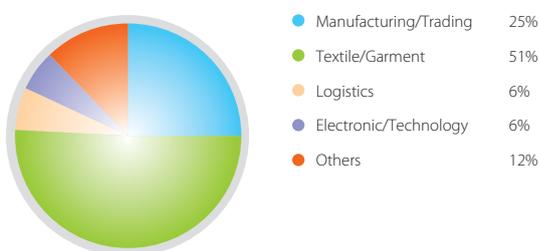
**Number of Tenancies**

55



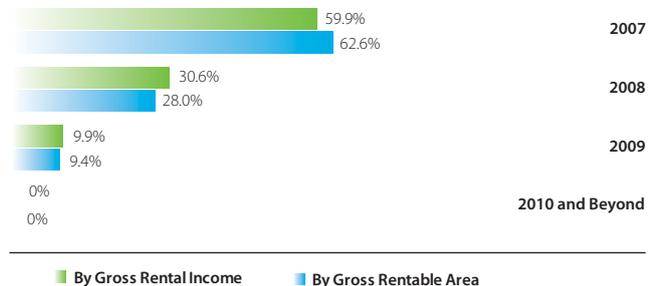
### Trade Mix by Gross Rentable Area

(As at 31 December 2006)



### Lease Expiry Profile of the New Treasure Centre Property

(As at 31 December 2006)





### Top 5 Tenants<sup>1</sup>

TENANTS NAME	Trade	GRA (sq.ft.)	% of GRA	% of GRI
Goodwell Property Management Ltd	Others	10,018	11.6%	9.1%
Union Apparel International Limited	Textile/Garment	6,291	7.3%	6.8%
Megahope Limited	Manufacturing/Trading	2,496	2.9%	3.5%
Laision (China) Company Limited	Textile/Garment	2,496	2.9%	3.1%
Tina Garment Factory Limited	Textile/Garment	2,496	2.9%	3.1%

Note 1: Top 5 tenants are measured based on tenant's contribution to the gross rental income of the property as at 31 December 2006.

Note 2: Goodwell Property Management Ltd. is a connected person of Prosperity REIT within the meaning of the REIT Code.