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REGAL 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: 1881)

Managed by



**RESIGNATION OF CHIEF EXECUTIVE OFFICER AND
EXECUTIVE DIRECTOR**

The Board announces that Mr. Kai Ole Ringenson has tendered his resignation as the chief executive officer and executive director of the Manager in order to pursue other interests. He will also cease to be a responsible officer and the chairman of the Disclosure Committee of the Manager. Mr. Ringenson's resignation will take effect from 1st March, 2010 and he will serve as a non-executive director of the Manager after his resignation as chief executive officer and executive director. The Board will make necessary arrangements to ensure a smooth and orderly transition of the management role presently undertaken by Mr. Ringenson, and will consider alternative management arrangements.

The board of directors (the "**Board**") of Regal Portfolio Management Limited ("the **Manager**"), as the manager of Regal Real Estate Investment Trust ("**Regal REIT**"), announces that Mr. Kai Ole Ringenson has tendered his resignation as the chief executive officer and executive director of the Manager in order to pursue other interests. He will also cease to be a responsible officer and the chairman of the Disclosure Committee of the Manager. Such resignation will take effect from 1st March, 2010. Until such date, Mr. Ringenson will continue to serve as chief executive officer and executive director of the Manager, and will continue to be a responsible officer of the Manager. Mr. Ringenson will serve as a non-executive director of the Manager after his resignation as chief executive officer and executive director.

The Board will make necessary arrangements to ensure a smooth and orderly transition of the management role presently undertaken by Mr. Ringenson, and will consider alternative management arrangements. The Board will make a further announcement when the management arrangements have been finalized.

Mr. Ringenson has confirmed that there is no disagreement with the Board and there is no other matter regarding his resignation that needs to be brought to the attention of the unitholders of Regal REIT.

By order of the Board
Regal Portfolio Management Limited
as manager of Regal Real Estate Investment Trust
LO Yuk Sui
Chairman

Hong Kong, 24th September, 2009

As at the date of this announcement, the Board comprises Mr. LO Yuk Sui as Chairman and Non-executive Director; Mr. Kai Ole RINGENSON as Chief Executive Officer and Executive Director; Mr. Donald FAN Tung and Mr. Jimmy LO Chun To as Non-executive Directors; and Mr. John William CRAWFORD, JP, Mr. Alvin Leslie LAM Kwing Wai and Hon. Abraham SHEK Lai Him, SBS, JP as Independent Non-executive Directors.