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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



### **CLARIFICATION ANNOUNCEMENT**

This announcement is intended to clarify the statement reported in article by South China Morning Post dated 31st March, 2008 (the "Article").

This announcement is made at the request of the SFC. Regal Portfolio Management Limited (the "Manager"), the Manager of Regal Real Estate Investment Trust ("Regal REIT"), wishes to clarify the statement made by Mr. Kai Ole Ringenson ("Mr. Ringenson"), the Chief Executive Officer of the Manager, reported in the Article by South China Morning Post dated 31st March, 2008.

The Manager noted that the Article reported Mr. Ringenson had made the statement, "the yield was expected to rise to about 8 per cent this year and 8.5 per cent next year, supported by a 10 per cent per year rental growth and higher occupancy rates as the number of tourism arrivals in Hong Kong continued to grow". The Manager has clarified with Mr. Ringenson that he did not make such statement on behalf of Regal REIT and such statement is misquoted.

Unitholders of Regal REIT and investors are advised to exercise caution when dealing in the units of Regal REIT.

This statement is made in accordance with paragraph 10.3 of the Code on Real Estate Investment Trusts.

By order of the Board  
**Regal Portfolio Management Limited**  
as manager of Regal Real Estate Investment Trust  
**Kai Ole RINGENSON**  
Chief Executive Officer

Hong Kong, 31st March, 2008

*As at the date of this announcement, the Directors of the Manager 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, J.P., Mr. Alvin LAM Kwing Wai and Hon Abraham SHEK Lai Him, J.P. as Independent Non-executive Directors.*