



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



**FORM OF PROXY FOR EXTRAORDINARY GENERAL MEETING
 TO BE HELD ON 15TH MAY, 2008**

¹ No. of unit(s) to which this Proxy related	
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I/We ² _____
 of _____
 being a registered unitholder of REGAL REAL ESTATE INVESTMENT TRUST ("Regal REIT") hereby appoint ³ the Chairman of the Meeting
 or _____
 of _____
 as my/our proxy to attend, act and vote for me/us and on my/our behalf at the Extraordinary General Meeting of Regal REIT to be held on Thursday, 15th May, 2008 at 11:45 a.m. and at any adjournment thereof in respect of the resolutions set out in the notice of such meeting as indicated below.

Terms defined in the Circular of Regal REIT dated 15th April, 2008 shall have the same meaning when used in this proxy form unless the context otherwise requires.

PLEASE INDICATE WITH A "X" IN THE SPACES PROVIDED HOW YOU WISH YOUR VOTE(S) TO BE CAST ON A POLL. SHOULD THIS PROXY FORM BE RETURNED DULY SIGNED BUT WITHOUT A SPECIFIC DIRECTION, THE PROXY WILL VOTE OR ABSTAIN AT HIS DISCRETION.

SPECIAL RESOLUTION		FOR	AGAINST
1.	To approve the change in Regal REIT's scope of investment strategy.		
2.	To approve the amendment of the Trust Deed in respect of the issuance of Units or Convertible Instruments to Connected Persons, without requiring Unitholders' approval, in certain specified circumstances including in connection with placing and top-up subscription transactions.		
3.	To approve the amendment to the Trust Deed in relation to the determination of the pricing basis of new Units issued under the Trust Deed.		
4.	To approve the amendment of the Trust Deed in respect of public relations-related expenses to be payable out of Regal REIT's Deposited Property.		
5.	To approve the amendment of the Trust Deed in respect of the issuance of Units pursuant to any incentive schemes that may be implemented.		
6.	To approve the amendment of the Trust Deed in respect of the Auditors' confirmation letter.		
7.	To approve the amendment of the Trust Deed in respect of the clarification of the definition of "Special Purpose Vehicle" such that it is consistent with the definition as ascribed to it in the REIT Code.		

ORDINARY RESOLUTION	FOR	AGAINST
To approve the general mandate in relation to the repurchase of units of Regal REIT.		

Dated this _____ day of _____ 2008. Signature ⁴ _____

NOTES:

- Please insert the number of unit(s) registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the units in Regal REIT registered in your name(s).
- Please insert full name(s) and address(es) in **BLOCK CAPITALS**.
- If any proxy other than the Chairman of the Meeting is preferred, strike out the relevant reference and insert the name and address of the proxy desired in the space provided. A unitholder of Regal REIT (the "Unitholder") may appoint one or more proxies to attend and vote in his stead. A proxy need not be a Unitholder. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE DULY INITIALED.**
- This form of proxy must be signed under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- If two or more persons are jointly entitled to a unit and are present at the Meeting, only the joint Unitholder whose name stands first in the Register of Unitholders in respect of the joint holding is entitled to vote at the Meeting.
- To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, must be deposited with the unit registrar of Regal REIT, Computershare Hong Kong Investor Services Limited of Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting.