

CORPORATE SUBSTANTIAL SHAREHOLDER NOTICE

Notice pursuant to s. 324 of Part XV of the Securities and Futures Ordinance (Cap. 571)

Form for use by a corporation giving notice of:

- (i) First acquiring an interest in 5% or more of the shares of a listed corporation (i.e. first becoming a substantial shareholder);
- (ii) Changes in the percentage level, or nature, of its interest or its short position in such shares; and
- (iii) Ceasing to have an interest of 5% in such shares (complete Boxes 1 to 19 and 27 only).

This Form must be completed in accordance with the directions and instructions in the Notes to Form 2.

1. Name of listed corporation Regal Real Estate Investment Trust	
2. Stock code 1881	4. Number of issued shares in class 3,104,605,748
3. Class of shares Units	

5. Name of substantial shareholder Deutsche Bank Aktiengesellschaft	
8. Business registration number 06271188000	Certificate of Incorporation No. HRB30000
9. Place of incorporation Germany	
10. Contact person Christopher Ching	
11. Daytime tel. No. 22036479	12. e-mail address christopher.ching@db.com
13. Exchange on which listed Deutsche Boerse and New York Stock Exchange	
14. Name of listed parent and exchange on which parent is listed	
6. Registered office Taunusanlage 12, Frankfurt, 60325, Germany	
7. Principal place of business in Hong Kong Deutsche Bank AG, Hong Kong 55/F Cheung Kong Center, 2 Queen's Road, Central, Hong Kong	

15. Date of relevant event

24	04	2007
(day)	(month)	(year)

16. Date when the substantial shareholder became aware of the relevant event/ interest in the shares (if later)

24	04	2007
(day)	(month)	(year)

17. Details of relevant event

	Relevant event code describing circumstances (see Table 1)	Code describing capacity in which shares were/are held (see Table 2)		Number of shares bought/sold or involved	Currency of transaction	On Exchange		Off Exchange	
		Before relevant event	After relevant event			Highest price per share	Average price per share	Average consideration per share	Consideration Code (see Table 3)
Long position	102	213	- Select -	130,393,000	HKD				- Select -
Short position	- Select -	- Select -	- Select -	0					

18. Total shares immediately before the relevant event

	Total number of shares	Percentage figure (%)
Long position	212,495,000	6.84
Short position	130,393,000	4.20
Lending pool		

19. Total shares immediately after the relevant event

	Total number of shares	Percentage figure (%)
Long position	82,102,000	2.64
Short position	0	0.00
Lending pool		

20. Capacity in which interests disclosed in Box 19 are held

Code describing capacity (see Table 2)	Number of shares	
	Long position	Short position
201	3,330,000	0
202	39,112,000	0
203	39,660,000	0
- Select -		
- Select -		

21. Further information in respect of derivative interests

Code describing derivatives (see Table 4)	Number of shares	
	Long position	Short position
- Select -		
- Select -		
- Select -		
- Select -		
- Select -		

24. Further information from a trustee, or beneficiary of a trust, or a founder of a Discretionary Trust

Name of Trust	Address	Status Code (see Table 5)	Number of shares	
			Long position	Short position
N/A		- Select -		
		- Select -		
		- Select -		

25. Further information from a party to an agreement under Section 317 (Please see Notes for further information required)

Names of other parties	Address	Number of shares
n/a		
Total number of shares in which substantial shareholder is interested under section 317 and 318		

26. Details of person(s) in accordance with whose directions the substantial shareholder or its directors are accustomed to act

Names	Address	Relationship Code (see Table 6)	Percentage (%)
n/a		- Select -	
		- Select -	
		- Select -	

27. Date of filing this Form 2

27	04	2007
(day)	(month)	(year)

28. Number of continuation sheets

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29. Number of attachments

1

Form 2.

Supplement to Box 22:									
Further information in relation to interests of corporations controlled by substantial shareholder									
Name of controlled corporation	Address and place of incorporation	Name of controlling shareholder	% control	Direct Interest (Y/N)	Number of shares				
					Long position	Short position			
DB Capital Markets (Deutschland) GmbH	Taunusanlage, Frankfurt 60325	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
DB Financial Services Holding GmbH	Taunusanlage, Frankfurt 60325	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
Deutsche Asset Management International GmbH	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	Y	2,547,000	-			
Deutsche Asset Management Investmentgesellschaft mbH	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	Y	2,585,000	-			
DWS Investment GmbH	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	Y	8,597,000	-			
Deutsche Bank Luxembourg S.A.	2, Boulevard Konrad Adenauer, Luxembourg 1115	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
DWS Investment S.A., Luxembourg	2, Boulevard Konrad Adenauer, Luxembourg 1115	Deutsche Bank Aktiengesellschaft	100	Y	24,189,000	-			
DB Capital Markets (Deutschland) GmbH	Taunusanlage, Frankfurt 60325	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
DB Financial Services Holding GmbH	Taunusanlage, Frankfurt 60325	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
DWS Holding & Service GmbH	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
DWS Investment GmbH	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	N	39,112,000	-			
Deutsche Vermögensbildungsgesellschaft mit beschränkter Haftung	Mainzer Landstr. 178-190, 60327 Frankfurt	Deutsche Bank Aktiengesellschaft	100	Y	1,194,000	-			