Monthly Return for Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules (other than listed open-ended Collective Investment Scheme) on Movements in Units

For the month ended (dd/mm/yyyy) :   **31 May 2009**

To : Hong Kong Exchanges and Clearing Limited

Name of Scheme   GZI Real Estate Investment Trust
Date Submitted   2 June 2009

Stock Code   405

I. Movements in Interests

	No. of units	
	(1)	(2)
Balance at close of preceding month	**1,065,972,687**	**N/A**
Increase/ (decrease) during the month	**NIL**	**N/A**
EGM approval date	**NIL**	**N/A**
Balance at close of the month	**1,065,972,687**	**N/A**

II. Details of Movements in Units

Unit Options (under Unit Option Schemes of the Scheme)

Particulars of unit option scheme including EGM approval date (dd/mm/yyyy)	Movement during the month				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. _____ _____ _____ (/ /) _____	N/A	N/A	N/A	N/A	N/A	N/A
2. _____ _____ _____ (/ /) _____					N/A	
3. _____ _____ _____ (/ /) _____					N/A	
				Total	A. N/A	
Total funds raised during the month from exercise of options (State currency)			N/A			

Warrants to Issue Units in the Scheme which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. _____N/A_____ _____ _____ _____ _____ (/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) _____ (/ /) _____						
2. _____N/A_____ _____ _____ _____ _____ (/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) _____ (/ /) _____						
3. _____N/A_____ _____ _____ _____ _____ (/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) _____ (/ /) _____						
4. _____N/A_____ _____ _____ _____ _____ (/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) _____ (/ /) _____						
				Total B. _____N/A_____		

Convertibles (i.e. Convertible into Units in the Scheme which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. _____ N/A _____ _____ _____ _____ _____ _____						
Stock code (if listed) _____						
Subscription price _____						
EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
2. _____ N/A _____ _____ _____ _____ _____ _____						
Stock code (if listed) _____						
Subscription price _____						
EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
3. _____ N/A _____ _____ _____ _____ _____ _____						
Stock code (if listed) _____						
Subscription price _____						
EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
4. _____ N/A _____ _____ _____ _____ _____ _____						
Stock code (if listed) _____						
Subscription price _____						
EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						

Total C. _____ N/A _____

Any other Agreements or Arrangements to Issue Units in the Scheme which are to be Listed, including Options (other than under Unit Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable:	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. N/A (/ /)		
2. N/A (/ /)		
3. N/A (/ /)		
Total	D. N/A	

Other Movements in Units

Type of Issue				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. Rights issue	At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
2. Open offer	At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
3. Placing	At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
4. Bonus issue			Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
5. Scrip dividend	At price :	State currency ———	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
6. Repurchase of units			Cancellation date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
7. Redemption of units			Redemption date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A

Type of Issue					No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
8. Consideration issue	At price :	State currency	————	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
9. Other (Please specify)	At price :	State currency	————	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	N/A	N/A
					Total E. N/A	

Total increase / (decrease) during the month (i.e. Total of A to E):

N/A

(This figure should be the same as the relevant figure under I above ("Movements in Interests").)

Remarks (if any):

N/A

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Submitted by: **Mr Yu Tat Fung**

Title: **Company Secretary of GZI REIT Asset Management Limited**
(Director, Secretary or other duly authorised officer)

Note : If there is insufficient space, please append the prescribed continuation sheet.