



26 January 2010

For immediate release

Manager of



FORTUNE REAL ESTATE INVESTMENT TRUST (“Fortune REIT”) PROPERTY VALUATIONS

The Board of Directors of ARA Asset Management (Singapore) Limited, the manager of Fortune REIT announced that Savills Valuation and Professional Services Limited has completed the independent valuations as at 31 December 2009 for the fourteen properties owned by Fortune REIT through the ownership of property companies. The fourteen properties are City One Shatin Property, Ma On Shan Plaza, Metro Town, The Metropolis Mall, Waldorf Garden Property, Caribbean Bazaar, Smartland, Tsing Yi Square Property, Jubilee Court Shopping Centre, The Household Center, Centre de Laguna Property, Hampton Loft, Lido Garden Property and Rhine Garden Property.

The valuations as at 31 December 2009 are as follows:

Property company	Property	Address	Gross Rentable Area (sq ft)	No. of Parking lots	Valuation (HK\$ m)
Million Nice Development Limited	City One Shatin Property	1 & 2 Ngan Shing Street, 6 Lok Shing Street, New Territories, Hong Kong	414,469	658	3,548
Poko Shine Limited	Ma On Shan Plaza	608 Sai Sha Road, Ma On Shan, Shatin, New Territories, Hong Kong	310,084	290	1,974
Mega Gain Resources Limited	Metro Town	8 King Ling Road, Tseung Kwan O, Hong Kong	180,822	74	1,544
Vision Million Limited	The Metropolis Mall	6-10 Metropolis Drive, Hung Hom, Kowloon, Hong Kong	332,168	179	1,413
Waldorf Realty Limited	Waldorf Garden Property	1 Tuen Lee Street, Tuen Mun, New Territories, Hong Kong	80,842	73	810
Genuine Joy Limited	Caribbean Bazaar	1 Kin Tung Road, Tung Chung, Hong Kong	63,018	117	449

Property company	Property	Address	Gross Rentable Area (sq ft)	No. of Parking lots	Valuation (HK\$ m)
Quick Switch Limited	Smartland	16 Tsuen Wah Street, Tsuen Wan, New Territories, Hong Kong	123,544	67	376
Team Challenge Limited	Tsing Yi Square Property	7-19 Tsing Luk Street, Tsing Yi, New Territories, Hong Kong	78,836	27	314
Yee Pang Realty Limited	Jubilee Court Shopping Centre	2-18 Lok King Street, Fo Tan, Shatin, New Territories, Hong Kong	170,616	97	304
Art Full Resources Limited	The Household Center	8 King Lai Path, Kwai Chung, New Territories, Hong Kong	91,779	43	274
Ace Courage Limited	Centre de Laguna Property	93 & 99 Cha Kwo Ling Road, Kwun Tong, Kowloon, Hong Kong	43,000	N.A.	166
Full Belief Limited	Hampton Loft	11 Hoi Fan Road, Kowloon, Hong Kong	74,734	35	164
Partner Now Limited	Lido Garden Property	41-63 Castle Peak Road, Sham Tseng, Tsuen Wan, New Territories, Hong Kong	9,836	N.A.	100
Proven Effort Limited	Rhine Garden Property	38 Castle Peak Road, Sham Tseng, Tsuen Wan, New Territories, Hong Kong	14,604	N.A.	64
Total			1,988,352	1,660	11,500

By Order of the Board
ARA Asset Management (Singapore) Limited
As Manager of Fortune Real Estate Investment Trust

Lim Hwee Chiang
Director
26 January 2010

About Fortune REIT

Fortune Real Estate Investment Trust ("Fortune REIT") is a real estate investment trust constituted by a Trust Deed entered into on 4 July 2003 (as amended) made between ARA Asset Management (Singapore) Limited, as the Manager of Fortune REIT, and HSBC Institutional Trust Services (Singapore) Limited, as the Trustee of Fortune REIT. Fortune REIT was listed on the Singapore Exchange Securities Trading Limited on 12 August 2003.

Fortune REIT holds a portfolio of fourteen retail properties in Hong Kong, spread across Kowloon and the New Territories, through the ownership of property companies ("the Property Companies"), worth approximately HK\$11.5 billion. The retail properties are City One Shatin Property, Ma On Shan Plaza, Metro Town, The Metropolis Mall, Waldorf Garden Property, Caribbean Bazaar, Smartland, Tsing Yi Square Property, Jubilee Court Shopping Centre, The Household Center, Centre de Laguna Property, Hampton Loft, Lido Garden Property and Rhine Garden Property. They house tenants from diverse trade sectors such as supermarkets, food and beverage outlets, banks, real estate agencies, and education providers. Notable tenants include Park'N Shop, 7-Eleven, Aji Ichiban, Maxim's Chinese Restaurant, Watsons, Mannings, Modern Beauty Salon, Fortress, McDonald's, Kentucky Fried Chicken, Watami Japanese Restaurant, Centaline Property Agency, Midland Realty, DBS Bank, Bank of China (Hong Kong), HSBC, Japan Home Centre, Jumpin Gym U.S.A., International Christian School and the Hong Kong Jockey Club.

More information about Fortune REIT can be found at www.fortunereit.com.

About the Manager

Fortune REIT is managed by ARA Asset Management (Singapore) Limited, a wholly owned subsidiary company of ARA Asset Management Limited, which is listed on the Mainboard of the SGX-ST. More information can be found at www.ara-asia.com.

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