



(Constituted in the Republic of Singapore  
pursuant to a trust deed dated 4 July 2003 (as amended))

## SGX-ST Announcement

### AMENDMENT OF THE FORTUNE REAL ESTATE INVESTMENT TRUST ("FORTUNE REIT") TRUST DEED

ARA Asset Management (Fortune) Limited as manager of Fortune REIT (the "**Manager**"), wishes to announce that a fifth supplemental deed has been entered into on 26 March 2010 between the Manager and HSBC Institutional Trust Services (Singapore) Limited, as trustee of Fortune REIT, to amend the trust deed dated 4 July 2003 as amended by the first amended and restated deed dated 29 June 2005, the second supplemental deed dated 20 April 2006, the third supplemental deed dated 12 October 2009 and the fourth supplemental deed dated 26 February 2010 (collectively, the "**Trust Deed**"), as sanctioned by an Extraordinary Resolution of the meeting of Unitholders duly convened and held on 26 March 2010 in accordance with the provisions of the Schedule to the Trust Deed, for the purposes of allowing Fortune REIT to comply with the relevant Hong Kong regulatory requirements including the Hong Kong Code on Real Estate Investment Trusts, as well as the Hong Kong real estate investment trust regime in general and to provide for the dual primary listing on The Stock Exchange of Hong Kong Limited. Further amendments were also included in the fifth supplemental deed to provide for the appointment of Hong Kong auditors for the Trust in addition to its existing Singapore auditors in order to comply with applicable fiscal, statutory or official requirements (whether or not having the force of law), including, without limitation, requirements under any applicable Rules (as defined in the Trust Deed).

The Trust Deed will be available for inspection at the registered office of the Manager and the registered office of the Trustee for so long as Fortune REIT is in existence.

By Order of the Board  
ARA Asset Management (Fortune) Limited  
(Company registration no. 200303151G)  
(as manager of Fortune Real Estate Investment Trust)

Lim Hwee Chiang, John  
Director  
26 March 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 (Fortune) 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 can be found at [www.fortunereit.com](http://www.fortunereit.com).

### ***About ARA Asset Management (Fortune) Limited, the Manager***

Fortune REIT is managed by ARA Asset Management (Fortune) 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](http://www.ara-asia.com).

### **Important Notice**

The value of Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that Unitholders may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units. The past performance of Fortune REIT is not necessarily indicative of the future performance of Fortune REIT.