

30 January 2012

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

The Board of Directors of ARA Asset Management (Fortune) Limited, the Manager of Fortune REIT announced that Knight Frank Petty Limited has completed the independent valuations as at 31 December 2011 for the fourteen properties owned by Fortune REIT through the ownership of property companies. The fourteen properties are Fortune City One, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Waldorf Avenue, Caribbean Square, Smartland, Jubilee Square, Tsing Yi Square, Nob Hill Square, Centre de Laguna, Hampton Loft, Lido Avenue and Rhine Avenue.

The valuations as at 31 December 2011 are as follows:

Property company	Property	Address	Gross Rentable Area (sq ft)	No. of Parking lots	Valuation (HK\$ million)
Million Nice Development Limited	Fortune City One	1 & 2 Ngan Shing Street, 8 Lok Shing Street, New Territories, Hong Kong	414,469	658	4,895
Poko Shine Limited	Ma On Shan Plaza	608 Sai Sha Road, Ma On Shan, Shatin, New Territories, Hong Kong	310,084	290	3,302
Mega Gain Resources Limited	Metro Town	8 King Ling Road, Tseung Kwan O, New Territories, Hong Kong	180,822	74	2,200
Vision Million Limited	Fortune Metropolis	6-10 Metropolis Drive, Hung Hom, Kowloon, Hong Kong	332,168	179	1,728

Property company	Property	Address	Gross Rentable Area (sq ft)	No. of Parking lots	Valuation (HK\$ million)
Waldorf Realty Limited	Waldorf Avenue	1 Tuen Lee Street, Tuen Mun, New Territories, Hong Kong	80,842	73	1,164
Genuine Joy Limited	Caribbean Square	1 Kin Tung Road, Tung Chung, New Territories, Hong Kong	63,018	117	680
Quick Switch Limited	Smartland	16 Tsuen Wah Street, Tsuen Wan, New Territories, Hong Kong	123,544	67	485
Yee Pang Realty Limited	Jubilee Square	2-18 Lok King Street, Fo Tan, Shatin, New Territories, Hong Kong	170,616	97	479
Team Challenge Limited	Tsing Yi Square	7-19 Tsing Luk Street, Tsing Yi, New Territories, Hong Kong	78,836	27	439
Art Full Resources Limited	Nob Hill Square	8 King Lai Path, Kwai Chung, New Territories, Hong Kong	91,779	43	359
Ace Courage Limited	Centre de Laguna	93 & 99 Cha Kwo Ling Road, Kwun Tong, Kowloon, Hong Kong	43,000	N.A.	217
Full Belief Limited	Hampton Loft	11 Hoi Fan Road, Kowloon, Hong Kong	74,734	35	211
Partner Now Limited	Lido Avenue	41-63 Castle Peak Road, Sham Tseng, Tsuen Wan, New Territories, Hong Kong	9,836	N.A.	133

Property company	Property	Address	Gross Rentable Area (sq ft)	No. of Parking lots	Valuation (HK\$ million)
Proven Effort Limited	Rhine Avenue	38 Castle Peak Road, Sham Tseng, Tsuen Wan, New Territories, Hong Kong	14,604	N.A.	96
Total			1,988,352	1,660	16,388

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

ANG Meng Huat, Anthony
Director

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About Fortune REIT

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 (the “Manager”), and HSBC Institutional Trust Services (Singapore) Limited, as the Trustee of Fortune REIT. Fortune REIT was listed on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and The Stock Exchange of Hong Kong Limited on 12 August 2003 and 20 April 2010 respectively.

Fortune REIT holds a portfolio of fourteen retail properties in Hong Kong, spread across Kowloon and the New Territories, comprising approximately 2.0 million square feet of retail space and 1,660 car parking lots. The retail properties are Fortune City One, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Waldorf Avenue, Caribbean Square, Smartland, Jubilee Square, Tsing Yi Square, Nob Hill Square, Centre de Laguna, Hampton Loft, Lido Avenue and Rhine Avenue. They house tenants from diverse trade sectors such as supermarkets, food and beverage outlets, banks, real estate agencies, and education providers.

More information can be found at www.fortunereit.com.

About the Manager

Fortune REIT is managed by ARA Asset Management (Fortune) Limited, a wholly owned subsidiary of ARA Asset Management Limited, which is listed on the Main Board of the SGX-ST.

More information can be found at www.ara-asia.com.

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