



(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 fourth supplemental deed has been entered into on 26 February 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 and the third supplemental deed dated 12 October 2009 (collectively, the "**Trust Deed**") to incorporate amendments to Appendix 2 of the Code on Collective Investment Schemes for property funds which requires, *inter alia*, a property fund to hold an annual general meeting once every calendar year and not more than 15 months after the holding of the last preceding annual general meeting, as well as other consequential amendments.

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 February 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.

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.

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.