Disclosure of Interest/ Changes in Interest of Shareholder(s) of Unlisted Trustee Manager/ Responsible Person::DISCLOSURE OF INTEREST OF SHAREHOLDER OF UNLISTED TRUSTEE-MANAGER - AVICT

### **Issuer & Securities**

Issuer/ Manager	ARA ASSET MANAGEMENT (FORTUNE) LIMITED
Securities	FORTUNE REAL ESTATE INV TRUST - SG1033912138 - F25U
Stapled Security	No

### **Announcement Details**

Announcement Title	Disclosure of Interest/ Changes in Interest of Shareholder(s) of Unlisted Trustee Manager/ Responsible Person
Date & Time of Broadcast	13-Apr-2017 20:34:16
Status	New
Announcement Sub Title	DISCLOSURE OF INTEREST OF SHAREHOLDER OF UNLISTED TRUSTEE-MANAGER - AVICT
Announcement Reference	SG170413OTHRWDLU
Submitted By (Co./ Ind. Name)	Justina Chiu
Designation	Chief Executive Officer and Executive Director
Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)	Please see attached.

### **Additional Details**

Person(s) giving notice	Shareholder(s) of Unlisted Trustee-Manager/Responsible Person (Form 5)
Date of receipt of notice by Listed Issuer	13/04/2017
Attachments	if you are unable to view the above file, please click the link below.  Fortune REIT_eFORM5V2_AVICT.pdf  Total size =124K

# SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

## NOTIFICATION FORM FOR SHAREHOLDER(S) OF UNLISTED TRUSTEE-MANAGER OR RESPONSIBLE PERSON

FORM

5
(Electronic Format)

### **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Shareholder(s) of an unlisted Trustee-Manager or Responsible Person to give notice under section 137P or 137ZA of the Securities and Futures Act (Cap. 289) (the "SFA") for change in interests in the Trustee-Manager or Responsible Person, as the case may be.
- 3. This Form 5 and a separate Form C, containing the particulars and contact details of the Shareholder(s), must be completed by the Shareholder(s) or a person duly authorised by the Shareholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Shareholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Trustee-Manager or Responsible Person via an electronic medium such as an e-mail attachment. The Trustee-Manager/Responsible Person will attach both forms to the prescribed SGXNet announcement template for dissemination under section 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Shareholder, all of these Shareholders may give notice using the same notification form.
- 6. Subject to paragraph 5, a separate notification form must be used by a Shareholder for each notifiable transaction. There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 8 of Part II. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 1 of Part III, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
  - (a) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
  - (b) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
  - (c) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 8 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at <a href="http://www.mas.gov.sg">http://www.mas.gov.sg</a> (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Dout I. Conord
Part I - General
Name of Listed Issuer:
Fortune Real Estate Investment Trust ("Fortune REIT")
Type of Listed Issuer:
Registered/Recognised Business Trust
Real Estate Investment Trust
Name of Trustee-Manager/Responsible Person:
ARA Asset Management (Fortune) Limited (the "Fortune REIT Manager")
Date of notification to Trustee-Manager/Responsible Person:
13-Apr-2017

### Part II - Shareholder(s) details

AVICT Dragon Holdings Limited					
Date of acquisition of or change in interes	t:				
12-Apr-2017					
Date on which Shareholder became awar (if different from item 2 above, please spe	•	n of, or change in, i	nterest 🕤		
12-Apr-2017					
Explanation ( <i>if the date of becoming awain, interest</i> ): N/A	are is different from	n the date of acqui	sition of, or ch		
Quantum of total voting shares (including voting shares underlying rights/options/warran convertible debentures {conversion price known}) held by Shareholder before and after the transaction:					
Immediately before the transaction	Direct Interest	Deemed Interest	Total		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0		
As a percentage of total no. of voting shares:	0	0	0		
Immediately after the transaction	Direct Interest	Deemed Interest	Total		
			1 000 000		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,000,000	1,000,000		
No. of voting shares held and/or underlying the	0	1,000,000	1,000,000		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	rests (if the interes	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:   Circumstances giving rise to deemed inte	rests (if the interest	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:   Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate]	rests (if the interest how the Shareholde er F's notification.	100 st is such): er's deemed interest a	100		

3.	Attachments (if any): 1
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a <b>replacement</b> of an earlier notification, please provide:
	(a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):
	(b) Date of the Initial Announcement:
	(c) 15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:
10.	Remarks (if any):
1.	Shareholder B Name of Shareholder:
1.	
	Name of Shareholder:
	Name of Shareholder:  AVICT Phoenix Holdings Limited
2.	Name of Shareholder:  AVICT Phoenix Holdings Limited  Date of acquisition of or change in interest:
2.	Name of Shareholder:  AVICT Phoenix Holdings Limited  Date of acquisition of or change in interest:  12-Apr-2017  Date on which Shareholder became aware of the acquisition of, or change in, interest
1. 2. 3.	Name of Shareholder:  AVICT Phoenix Holdings Limited  Date of acquisition of or change in interest:  12-Apr-2017  Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):
2. 3.	Name of Shareholder:  AVICT Phoenix Holdings Limited  Date of acquisition of or change in interest:  12-Apr-2017  Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):  12-Apr-2017  Explanation (if the date of becoming aware is different from the date of acquisition of, or change
2. 3.	Name of Shareholder:  AVICT Phoenix Holdings Limited  Date of acquisition of or change in interest:  12-Apr-2017  Date on which Shareholder became aware of the acquisition of, or change in, interest (if different from item 2 above, please specify the date):  12-Apr-2017  Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):

	or o	0	0	0
As a pe	ercentage of total no. of voting shares:	0	0	0
lr.	nmediately after the transaction	Direct Interest	Deemed Interest	Total
	voting shares held and/or underlying the ptions/warrants/convertible debentures:	0	1,000,000	1,000,000
As a pe	ercentage of total no. of voting shares: 👔	0	100	100
	stances giving rise to deemed inte by attach a chart in item 8 to illustrate i	•	,	rises]
Please se	ee paragraph 7 of Substantial Shareholde	er F's notification.		
	nship between the Shareholders gi	•		
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Shareholder C (1)					
Name of Shareholder:					
AVIC Trust Co., Ltd.					
Date of acquisition of or change in interes	t:				
12-Apr-2017					
Date on which Shareholder became award (if different from item 2 above, please spe	•	n of, or change in, ir	nterest 🕦		
12-Apr-2017					
Explanation (if the date of becoming awa in, interest):	re is different fron	n the date of acquis	sition of, or chang		
N/A					
Quantum of total voting shares (included convertible debentures (conversion price transaction:	•		•		
Immediately before the transaction	Direct Interest	Deemed Interest	Total		
No. of voting shares held and/or underlying the	0	0	0		
rights/options/warrants/convertible debentures:					
	0	0	0		
As a percentage of total no. of voting shares:					
Immediately after the transaction	Direct Interest	Deemed Interest	Total		
No. of voting shares held and/or underlying the	0	1,000,000	1,000,000		
rights/options/warrants/convertible debentures:					
	0	100	100		
As a percentage of total no. of voting shares: 👔					
As a percentage of total no. of voting shares:					
Circumstances giving rise to deemed inter	•	•	wia a a l		
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As	a percentage of total no. of voting shares:	0	0	0
	Immediately after the transaction	Direct Interest	Deemed Interest	Total
	of voting shares held and/or underlying the ats/options/warrants/convertible debentures:	0	1,000,000	1,000,000
As	a percentage of total no. of voting shares: 👔	0	100	100
	umstances giving rise to deemed inter In may attach a chart in item 8 to illustrate I			rises]
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You	may attach a chart in item 8 to show the	relationship betwee	n the Shareholders]	
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Atta  Of thi  (a)	chments (if any): (The total file size for all attachment(s) should be six a replacement of an earlier notifice SGXNet announcement reference of (the "Initial Announcement"):  Date of the Initial Announcement:	od not exceed 1MB.) cation, please provided the <b>first</b> notification.	ion which was anno	
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Shareholder E Name of Shareholder:					
AVIC Capital Co. Ltd					
Date of acquisition of or change in interest:					
12-Apr-2017					
Date on which Shareholder became awar (if different from item 2 above, please spe	•	n of, or change in, ir	nterest 👔		
12-Apr-2017					
Explanation (if the date of becoming awain, interest):	re is different fron	n the date of acquis	sition of, or change		
N/A					
` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `	Quantum of total voting shares (including voting shares underlying rights/options/warrants/convertible debentures {conversion price known}) held by Shareholder before and after the transaction:				
Immediately before the transaction	Direct Interest	Deemed Interest	Total		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	0	0		
As a percentage of total no. of voting shares:	0	0	0		
Immediately ofter the transaction	Direct Interest	Deemed Interest	Total		
Immediately after the transaction		1,000,000	1,000,000		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,000,000	1,000,000		
No. of voting shares held and/or underlying the	0	100	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	o rests ( <i>if the intere</i> s	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:   Circumstances giving rise to deemed inte	0 rests (if the interest how the Shareholde	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:  Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate in the share in th	0 rests (if the interest how the Shareholde	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:  Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate in the share in th	0 rests (if the interest how the Shareholde	100 st is such):	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:  Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate in the share in th	rests (if the interest how the Shareholde er F's notification.	100 st is such): er's deemed interest a	100		
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:  As a percentage of total no. of voting shares:   Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate in the see paragraph 7 of Substantial Shareholders generated to the sha	rests (if the interest how the Shareholde er F's notification.	100 st is such): er's deemed interest a	100		

8.	Attachments (if any):   (The total file size for all attachment(s) should not exceed 1MB.)
9.	
9.	f this is a <b>replacement</b> of an earlier notification, please provide:  a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet
	(the "Initial Announcement"):
	b) Date of the Initial Announcement:
	c) 15-digit transaction reference number of the relevant transaction in the Form 5 which wa attached in the Initial Announcement:
10.	Remarks (if any):
	Please see paragraph 7 of Substantial Shareholder F's notification.
	Shareholder F 🕤
1.	Name of Shareholder:
	Aviation Industry Corporation of China
2.	Date of acquisition of or change in interest:
	2-Apr-2017
3.	Date on which Shareholder became aware of the acquisition of, or change in, interest
	2-Apr-2017
4.	Explanation (if the date of becoming aware is different from the date of acquisition of, or chang in, interest):
	N/A
5.	Quantum of total voting shares (including voting shares underlying rights/options/warrants convertible debentures {conversion price known}) held by Shareholder before and after the ransaction:
	Immediately before the transaction
	No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:
	1 1

As a percentage of total no. of voting shares:	0	0	0
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	0	1,000,000	1,000,000
As a percentage of total no. of voting shares:	0	100	100

6. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 8 to illustrate how the Shareholder's deemed interest arises]

Please see paragraph 7 below.							

7. Relationship between the Shareholders giving notice in this form: [You may attach a chart in item 8 to show the relationship between the Shareholders]

Acquisition of ARA Asset Management Limited by Athena Investment Company (Cayman) Limited

Pursuant to the Scheme (as defined in the Scheme Document issued by ARA Asset Management Limited ("ARA") dated 28 February 2017 (the "Scheme Document")) and the transfer of the Rollover Shares (as defined in the Scheme Document), Athena Investment Company (Cayman) Limited ("BidCo") has acquired 997,278,289 shares in ARA, representing 100 per cent. of the issued and paid-up share capital of ARA. BidCo is a wholly-owned subsidiary of Athena Investment Company (Singapore) Pte. Limited ("HoldCo").

Following completion of the Scheme and the Rollover Agreement (as defined in the Scheme Document), ARA has become a wholly-owned subsidiary of BidCo. As the HoldCo holds 100 per cent. of the voting rights of BidCo, which in turn holds 100 per cent. of the voting rights of the Fortune REIT Manager, each of the HoldCo and the BidCo has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

Relationship between Substantial Shareholders

AVICT Dragon Holdings Limited ("AVICT Dragon") holds more than 20 per cent. of the voting rights of the HoldCo. By virtue of this, through the HoldCo, AVICT Dragon has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

AVICT Phoenix Holdings Limited ("AVICT Phoenix") holds more than 50 per cent. of the voting rights of AVICT Dragon. By virtue of this, through AVICT Dragon and the HoldCo, AVICT Phoenix has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

AVIC Trust Co., Ltd. ("AVIC Trust") holds more than 50 per cent. of the voting rights of AVICT Phoenix. By virtue of this, through AVICT Phoenix, AVICT Dragon and the HoldCo, AVIC Trust has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

China Aviation Investment Holdings Co., Ltd. ("China Aviation") holds more than 50 per cent. of the voting rights of AVIC Trust. By virtue of this, through AVIC Trust, AVICT Phoenix, AVICT Dragon and the HoldCo, China Aviation has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

AVIC Capital Co., Ltd ("AVIC Capital") holds more than 50 per cent. of the voting rights of China Aviation. By virtue of this, through China Aviation, AVIC Trust, AVICT Phoenix, AVICT Dragon and the HoldCo, AVIC Capital has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

Aviation Industry Corporation of China ("AVIC") holds more than 20 per cent. of the voting rights of AVIC Capital. By virtue of this, through AVIC Capital, China Aviation, AVIC Trust, AVICT Phoenix, AVICT Dragon and the HoldCo, AVIC has a deemed interest in ARA's 1,000,000 shares in the Fortune REIT Manager, representing 100 per cent. of the issued and paid-up share capital of the Fortune REIT Manager.

AVIC is wholly-owned by the Central State-Owned Assets Supervision and Administration Commission of the People's Republic of China.

	Peop	le's Republic of China.		
8.	Attachments (if any):			
	Ŋ	(The total file size for all attachment(s) should not exceed 1MB.)		
9.	If this is a <b>replacement</b> of an earlier notification, please provide:			
	(a)	SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (the "Initial Announcement"):		
	(b)	Date of the Initial Announcement:		
	(c)	15-digit transaction reference number of the relevant transaction in the Form 5 which was attached in the Initial Announcement:		
10.	Remarks (if any):			
	Please see paragraph 7 above.			

	Part III - Transaction Details					
1.		e of securities which are the subject of the transaction (more than one option may be chosen): Voting shares Rights/Options/Warrants over voting shares Convertible debentures over voting shares (conversion price known) Others (please specify):				
2.		aber of shares, rights, options, warrants, and/or principal amount of convertible debentures sired or disposed by Shareholder(s):				
	Please see paragraph 4 below.					
3.		Amount of consideration paid or received by Shareholder(s) (excluding brokerage and stamp duties):				
	Pleas	e see paragraph 4 below.				
4.	Circ	Circumstance giving rise to the interest or change in interest (please specify):				
	subs	riant to the Rollover Agreement (as defined in the Scheme Document dated 28 February 2017), AVICT Dragon cribed for 301,722,693 shares in Athena Investment Company (Singapore) Pte. Limited ("HoldCo") at a cription price of S\$1 for each HoldCo share, for an aggregate subscription price of S\$301,722,693.				
	The Fortune REIT Manager is a wholly-owned indirect subsidiary of the HoldCo.					
	Item	5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s).				
5.	Part Pers	culars of Individual submitting this notification form to the Trustee-Manager/Responsible on:				
	(a)	Name of Individual:				
		Xiong Jing				
	(b)	Designation (if applicable):				
		Manager				
	(c)	Name of entity (if applicable):				
		AVIC Trust Co., Ltd.				

 Transaction Reference Number (auto-generated):

 0
 2
 0
 3
 5
 9
 2
 4
 5
 3
 4
 9
 0
 0
 5