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

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 20:18:03
Status	New
Announcement Sub Title	DISCLOSURE OF INTEREST OF SHAREHOLDER OF UNLISTED TRUSTEE-MANAGER - AGHL
Announcement Reference	SG170413OTHR20OB
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_AGHL_Form 5.pdf Total size =121K

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 http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing, "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

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	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
١.	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

Shareholder A Name of Shareholder:			
Alexandrite Gem Holdings Limited			
Date of acquisition of or change in interest	t:		
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 change
Quantum of total voting shares (include	ling voting share	es underlying rights	s/options/warrants/
convertible debentures {conversion price transaction:	e known}) held b	y Shareholder bef	ore and after the
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
		0	0
As a percentage of total no. of voting shares:	0		
As a percentage of total no. of voting shares:	Direct Interest	Deemed Interest	Total
			<i>Total</i> 1,000,000
Immediately after the transaction No. of voting shares held and/or underlying the	Direct Interest	Deemed Interest	1.11
Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0 0 rests (if the interest	Deemed Interest 1,000,000 100 st is such):	1,000,000
Immediately after the transaction 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 interesting the transaction of voting shares:	Direct Interest 0 0 rests (if the interest now the Shareholde	Deemed Interest 1,000,000 100 st is such):	1,000,000
Immediately after the transaction 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 intellyou may attach a chart in item 8 to illustrate in the shares.	Direct Interest 0 0 rests (if the interest now the Shareholder E's notification.	Deemed Interest 1,000,000 100 st is such): r's deemed interest at	1,000,000

8.	Attachments (if any):
	(The total file size for all attachment(s) should not exceed 1MB.)
9.	If this is a replacement 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	Please see paragraph 7 of Substantial Shareholder E's notification. Shareholder B Name of Shareholder:
1.	WP Global LLC
2.	Date of acquisition of or change in interest:
	12-Apr-2017
3.	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
4.	Explanation (if the date of becoming aware is different from the date of acquisition of, or change 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 transaction:
	Immediately before the transaction

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
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
Circumstances giving rise to deemed inte 'You may attach a chart in item 8 to illustrate			rises]
Please see paragraph 7 of Substantial Shareholde	er E's notification.		
Relationship between the Shareholders g	_		
[You may attach a chart in item 8 to show the	•	n the Shareholders]	
Please see paragraph 7 of Substantial Shareholde	er E's notification.		
Attachments (<i>if any</i>): 🕤			
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If this is a replacement of an earlier notifi	ication, please pro	vide:	
(a) SGXNet announcement reference of (the "Initial Announcement"):	of the <u>first</u> notificat	ion which was anno	ounced on SGXNet
(b) Date of the Initial Announcement:			
(c) 15-digit transaction reference numb	per of the relevant	transaction in the	Form 5 which was
attached in the Initial Announcemen			. o oe mae
Remarks (<i>if any</i>):			
Please see paragraph 7 of Substantial Shareholde	er E's notification.		

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Name of Shareholder:			
Warburg Pincus Partners II, LP.			
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, ir	nterest 🕤
12-Apr-2017			
Explanation (if the date of becoming awain, interest):	re is different fror	n the date of acquis	sition of, or cha
N/A			
Quantum of total voting shares (include convertible debentures (conversion prictransaction:	•	, , ,	•
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
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
Circumstances giving rise to deemed inte [You may attach a chart in item 8 to illustrate	•	,	rises]
Please see paragraph 7 of Substantial Shareholde	er E's notification.		
Relationship between the Shareholders g [You may attach a chart in item 8 to show the	•		
Please see paragraph 7 of Substantial Shareholde	er F's notification		
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t from the date of acquisition of, or change
shares underlying rights/options/warrants/ eld by Shareholder before and after the
rest Deemed Interest Total
0 0
: t

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 ts/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 intel may attach a chart in item 8 to illustrate I			rises]
 leas	e see paragraph 7 of Substantial Shareholde	er E's notification.		
Rela	ationship between the Shareholders gi	iving notice in this	form:	
\/	may attach a chart in item 8 to show the	relationship betwee	n the Shareholders]	
YOU	•	•		
	e see paragraph 7 of Substantial Shareholde			
Pleas				
leas	e see paragraph 7 of Substantial Shareholdechments (<i>if any</i>):	er E's notification.		
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Atta	chments (if any): (The total file size for all attachment(s) should size a replacement of an earlier notification.	er E's notification. Id not exceed 1MB.) cation, please pro		ounced on SGXNet
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Atta Of this (a)	chments (if any): (The total file size for all attachment(s) should be size a replacement of an earlier notification of the "Initial Announcement"):	er E's notification. Id not exceed 1MB.) cation, please proving the first notificat	ion which was anno	
Atta f thi a)	chments (if any): (The total file size for all attachment(s) should be size a replacement of an earlier notifice SGXNet announcement reference of (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference numbers	er E's notification. Id not exceed 1MB.) cation, please proving the first notificat	ion which was anno	
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Atta f thi a)	chments (if any): (The total file size for all attachment(s) should be size a replacement of an earlier notifice SGXNet announcement reference of (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference numbers	er E's notification. Id not exceed 1MB.) cation, please proving the first notificat	ion which was anno	
Atta Atta (b) (c)	chments (if any): (The total file size for all attachment(s) should size a replacement of an earlier notific SGXNet announcement reference of (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference number attached in the Initial Announcement:	er E's notification. Id not exceed 1MB.) cation, please prove the first notificate the firs	ion which was anno	
Atta Atta (b) (c)	chments (if any): (The total file size for all attachment(s) should size a replacement of an earlier notific SGXNet announcement reference of (the "Initial Announcement"): Date of the Initial Announcement: 15-digit transaction reference number attached in the Initial Announcement attached	er E's notification. Id not exceed 1MB.) cation, please prove the first notificate the firs	ion which was anno	

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Warburg Pincus & Co.			
Date of acquisition of or change in intere	st:		
12-Apr-2017			
Date on which Shareholder became awa (if different from item 2 above, please sp	•	n of, or change in, ir	nterest 👔
12-Apr-2017			
Explanation (if the date of becoming awain, interest):	are is different fror	n the date of acquis	sition of, or ch
N/A			
Quantum of total voting charge (inclu	uding voting share	as undarlying right	s/ontions/wor
Quantum of total voting shares (<i>inclu</i> convertible debentures {conversion pric 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
ngnis/options/warrants/convertible dependies.			
As a percentage of total no. of voting shares:	0	0	0
	877	0 Deemed Interest	0 Total
As a percentage of total no. of voting shares:			
As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the	Direct Interest 0 0	Deemed Interest	Total
As a percentage of total no. of voting shares: Immediately after the transaction No. of voting shares held and/or underlying the rights/options/warrants/convertible debentures:	Direct Interest 0 0 erests (if the interest)	Deemed Interest 1,000,000 100 st is such):	Total 1,000,000
As a percentage of total no. of voting shares: Immediately after the transaction 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 integrou may attach a chart in item 8 to illustrate	Direct Interest 0 0 erests (if the interest)	Deemed Interest 1,000,000 100 st is such):	Total 1,000,000
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As a percentage of total no. of voting shares: Immediately after the transaction 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 integrou may attach a chart in item 8 to illustrate	Direct Interest 0 0 erests (if the interest)	Deemed Interest 1,000,000 100 st is such):	Total 1,000,000

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 ARA, 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

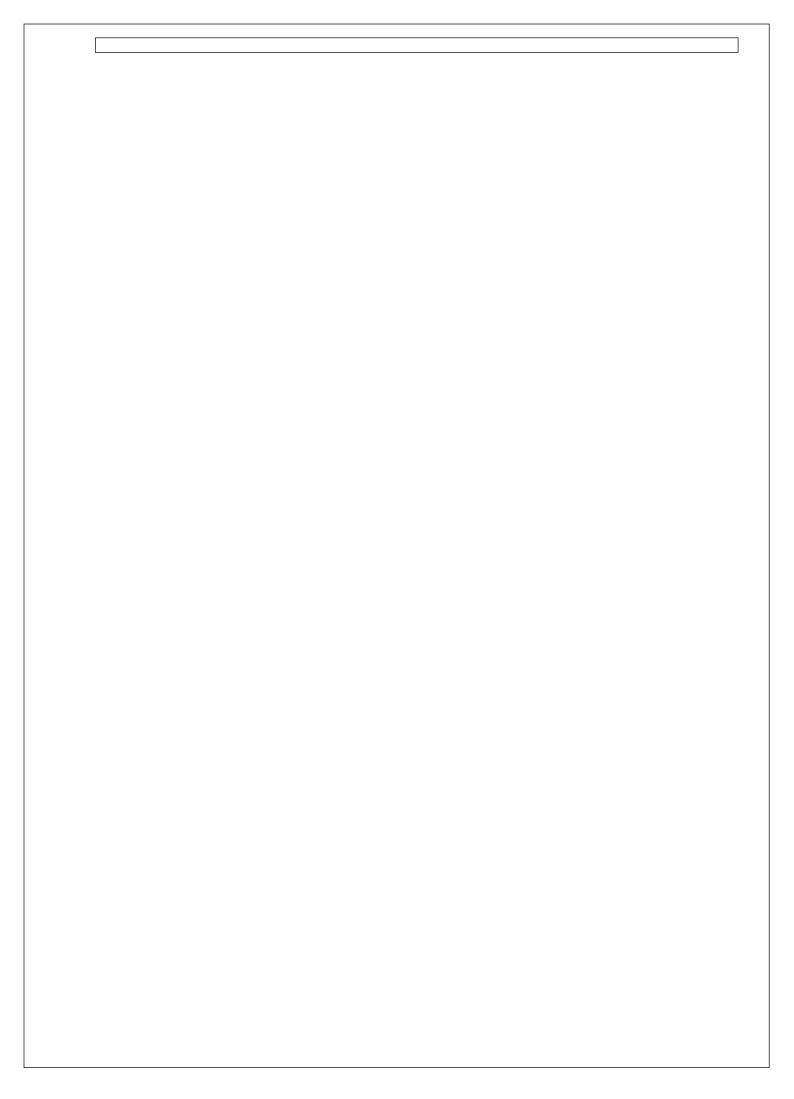
- 1. Alexandrite Gem Holdings Limited ("AGHL") holds more than 20 per cent. of the voting rights of HoldCo. By virtue of Section 4(5) of the Securities and Futures Act (Chapter 298 of Singapore), through HoldCo, AGHL has a deemed interest in 1,000,000 shares in the Fortune REIT Manager.
- 2. AGHL is wholly-owned by certain private equity funds which are limited partnerships ("the Funds") managed by Warburg Pincus LLC ("WP LLC"), a New York limited liability company.
- 3. Warbug Pincus XII, L.P., a Delaware limited partnership ("WP XII GP") and Warburg Pincus China GP, L.P., a Delaware limited partnership ("WPC GP") are the general partners of the Funds.
- 4. WP Global LLC, a Delaware limited liability company ("WP Global"), is the general partner of each of WP XII GP and WPC GP.
- 5. Warburg Pincus Partners II, L.P., a Delaware limited partnership ("WPP II"), is the managing member of WP Global.
- 6. Warburg Pincus Partners GP LLC, a Delaware limited liability company ("WPP GP LLC"), is the general partner of WPP II.
- 7. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WPP GP LLC.
- 8. Charles R. Kaye and Joseph P. Landy are each U.S. Citizens and Managing General Partners of WP and Managing Members and Co-Chief Executive Officers of WP LLC and may be deemed to control the Warburg Pincus entities. Charles R. Kaye and Joseph P. Landy disclaim beneficial ownership of all shares held by the Warburg Pincus entities.
- 8. Attachments (if any):



(The total file size for all attachment(s) should not exceed 1MB.)

9. If this is a **replacement** 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.	Rem	arks (<i>if any</i>):
	Pleas	e 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):
	Pleas	e see paragraph 4 below.
3. Amount duties):		ount of consideration paid or received by Shareholder(s) (excluding brokerage and stamp
	Please see paragraph 4 below.	
4.	Circumstance giving rise to the interest or change in interest (please specify):	
	subs	uant to the Rollover Agreement (as defined in the Scheme Document dated 28 February 2017), AGHL cribed for 452,584,039 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\$452,584,039.
	The F	ortune REIT Manager is a wholly-owned indirect subsidiary of the HoldCo.
5.		5 is to be completed by an individual submitting this notification form on behalf of the Shareholder(s). culars of Individual submitting this notification form to the Trustee-Manager/Responsible on: Name of Individual:
		Andrew Chan
	(b)	Designation (if applicable):
		Senior Vice President
	(c)	Name of entity (if applicable):
		Warburg Pincus Asia LLC

Transaction Reference Number (auto-generated):

6 5 1 6 5 3 2 4 8 7 2 7 2 4 5