

GENERAL ANNOUNCEMENT::ANNOUNCEMENTS POSTED BY THE MANAGER ON HONG KONG STOCK EXCHANGE WEBSITE ON 3 JULY 2019

Issuer & Securities

Issuer/ Manager

ARA ASSET MANAGEMENT (FORTUNE) LIMITED

Securities

FORTUNE REAL ESTATE INV TRUST - SG1033912138 - F25U

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

03-Jul-2019 18:19:46

Status

New

Announcement Sub Title

Announcements posted by the Manager on Hong Kong Stock Exchange website on 3 July 2019

Announcement Reference

SG190703OTHR1RCM

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)

Announcements posted by the Manager on Hong Kong Stock Exchange website on 3 July 2019 - (1) Payment of Manager's base fee to ARA Asset Management (Fortune) Limited by way of units in Fortune Real Estate Investment Trust; (2) Next day disclosure return; (3) Monthly return on movement in units

Please see attached.

Attachments

[E-Fortune - Base Fee Announcement-%202Q%202019.pdf](#)[e-NDDR%203JUL19.pdf](#)[e-Monthly%20Return%20-%20Jun%2019.pdf](#)

Total size =255K MB

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Fortune Real Estate Investment Trust
*(a collective investment scheme authorized under section 104
of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))*
(Stock Code: 778)

Managed by



ARA Asset Management (Fortune) Limited

**PAYMENT OF MANAGER'S BASE FEE TO
ARA ASSET MANAGEMENT (FORTUNE) LIMITED
BY WAY OF UNITS IN FORTUNE REAL ESTATE INVESTMENT TRUST**

The Board announces that on 3 July 2019, the Manager received an aggregate of 2,989,332 Base Fee Units in Singapore, as payment to the Manager of the Base Fee in the amount of HK\$31,957,455, being full payment in arrears of the Base Fee component of its management fees for the period from 1 April 2019 to 30 June 2019 (both dates inclusive). The Base Fee Units were issued at a price of HK\$10.6905 (being the Singapore Market Price) per Unit.

The payment of the Base Fee by way of the Base Fee Units is in accordance with the terms of the Trust Deed and does not require the specific prior approval of the Unitholders pursuant to a waiver granted by the SFC.

The Manager does not hold any Units immediately before the issue of the Base Fee Units. Immediately after the issue of the Base Fee Units, the Manager holds 2,989,332 Units, representing approximately 0.15% of the 1,933,977,332 Units in issue (after the issue of the Base Fee Units).

Pursuant to the Trust Deed, the Manager is entitled to, among other management fees, the Base Fee. The Base Fee is payable quarterly in arrears, and will be in the form of Units. Pursuant to the Trust Deed, the Manager may elect to receive such Units as Units listed on the SGX-ST or Units listed on the HK Stock Exchange. The Manager shall receive such number of Units as may be purchased for the relevant amount of the Base Fee at the prevailing market price on the SGX-ST if it elects to receive Units in Singapore or at the prevailing market price on the HK Stock Exchange if it elects to receive Units in Hong Kong, at the time of the issue of such Units.

The Board announces that on 3 July 2019, the Manager received an aggregate of 2,989,332 Base Fee Units in Singapore, as payment to the Manager of the Base Fee in the amount of HK\$31,957,455, being full payment in arrears of the Base Fee component of its management fees for the period from 1 April 2019 to 30 June 2019 (both dates inclusive). The Base Fee Units were issued at a price of HK\$10.6905 (being the Singapore Market Price) per Unit. The number of Base Fee Units issued was determined on a basis which is consistent with the relevant provisions of the Trust Deed.

The payment of the Base Fee by way of the Base Fee Units is in accordance with the terms of the Trust Deed and does not require the specific prior approval of the Unitholders pursuant to a waiver granted by the SFC.

Under the waiver, for the purposes of the REIT Code and among other conditions, the number of Units issued to the Manager as payment of all or part of the Manager's Fees for each financial year of Fortune REIT shall be counted as part of the 20% of outstanding Units that the Manager may issue in each financial year without Unitholders' approval pursuant to paragraph 12.2 of the REIT Code. Further, in respect of each financial year, the maximum number of Units that may be issued to the Manager as payment of all or part of the Manager's Fees for that financial year shall, in the aggregate, be limited to such number of Units as represents 3% of the total number of Units outstanding as at the last day of the immediately preceding financial year plus the number of Units, if any, issued in that financial year for the purpose of financing any acquisition or divestment (where applicable) of real estate by Fortune REIT. Immediately after the issue of the Base Fee Units, the number of Units issued to the Manager as payment of all or part of the Manager's Fees for the period from 1 January 2019 to 30 June 2019 represents approximately 0.32% of the total number of Units outstanding as at 31 December 2018.

The Manager does not hold any Units immediately before the issue of the Base Fee Units. Immediately after the issue of the Base Fee Units, the Manager holds 2,989,332 Units, representing approximately 0.15% of the 1,933,977,332 Units in issue (after the issue of the Base Fee Units).

This announcement is made pursuant to paragraph 10.4(k) of the REIT Code.

DEFINITIONS

“Base Fee”	The Manager's base fee which is 0.3% per annum of the Property Values and payable quarterly in arrears
“Base Fee Units”	The 2,989,332 Units which are the subject of this announcement
“Board”	The board of directors of the Manager
“Fortune REIT”	Fortune Real Estate Investment Trust
“HK Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Manager”	ARA Asset Management (Fortune) Limited (as manager of Fortune REIT)
“Manager's Fee”	The Base Fee and, where applicable, the acquisition fee or divestment fee payable to the Manager
“Property Values”	The values of all the properties owned by Fortune REIT, whether directly held by the Trustee or indirectly held by the Trustee through a property holding company, including a property company

“REIT Code”	The Code on Real Estate Investment Trusts published by the SFC, as amended, supplemented or otherwise modified from time to time
“SFC”	The Securities and Futures Commission of Hong Kong
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“Singapore Market Price”	The volume weighted average price for a Unit for all trades done on the SGX-ST in the ordinary course of trading on the SGX-ST for the period of 10 Business Days (as defined in the Trust Deed) immediately preceding the date of issue of Units to the Manager
“Trustee”	HSBC Institutional Trust Services (Singapore) Limited (as trustee of Fortune REIT)
“Trust Deed”	The deed of trust entered into between the Trustee and the Manager constituting Fortune REIT, originally dated 4 July 2003 and as amended and restated from time to time
“Unitholders”	Holders of the Units
“Units”	The units of Fortune REIT

By order of the board of directors of
ARA Asset Management (Fortune) Limited
(in its capacity as manager of Fortune Real Estate Investment Trust)
CHIU Yu, Justina
Chief Executive Officer

Hong Kong, 3 July 2019

The Directors of the Manager as at the date of this announcement are Mr. Chui Sing Loi (alias Tsui Sing Loi) as Chairman and Independent Non-executive Director; Dr. Chiu Kwok Hung, Justin, Mr. Lim Hwee Chiang, Ms. Yeung, Eirene and Mr. Ma Lai Chee, Gerald as Non-executive Directors; Ms. Chiu Yu, Justina as Executive Director; Ms. Cheng Ai Phing, Ms. Yeo Annie (alias Yeo May Ann) and Ms. Koh Poh Wah as Independent Non-executive Directors.

Next Day Disclosure Return*(Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules other than listed open-ended Collective Investment Scheme)*Name of Scheme: Fortune Real Estate Investment TrustStock code: 778Date submitted: 3 July 2019

Issues of units <i>(Notes 6 and 7)</i>	No. of units	Issued units as a % of the existing number of issued units before relevant unit issue <i>(Notes 4, 6 and 7)</i>	Issue price per unit <i>(Notes 1, 6 and 7)</i>	Closing market price per unit of the immediately preceding business day <i>(Note 5)</i>	% discount/premium of issue price to market price <i>(Notes 6 & 7)</i>
Opening balance as at <i>(Note 2)</i> <u>30 June 2019</u>	1,930,988,000				
<i>(Note 3)</i> <u>Payment of Base Fee on 3 July 2019 to ARA Asset Management (Fortune) Limited by way of units</u>	2,989,332	0.15%	HK\$10.6905	HK\$10.94	2.28% Discount
Closing balance as at <i>(Note 8)</i> <u>3 July 2019</u>	1,933,977,332				

Notes:

1. *Where units have been issued at more than one issue price per unit, a weighted average issue price per unit should be given.*
2. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to paragraph 4A of the Listing Agreement or Monthly Return pursuant to paragraph 4B of the Listing Agreement, whichever is the later.*
3. *Please set out all changes in issued units requiring disclosure pursuant to paragraph 4A of the Listing Agreement together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the Scheme's Monthly Return. For example, multiple issues of units as a result of multiple exercises of unit options under the same unit option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of unit options under 2 unit option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
4. *The percentage change in the number of units in the Scheme is to be calculated by reference to the number of units in the Scheme (excluding for such purpose any units repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.*
5. *Where trading in the units of the Scheme has been suspended, "closing market price per unit of the immediately preceding business day" should be construed as "closing market price per unit of the business day on which the units were last traded".*
6. *In the context of a repurchase of units:*
 - *"issues of units" should be construed as "repurchases of units"; and*
 - *"issued units as a % of the existing number of units before relevant unit issue" should be construed as "repurchased units as a % of the existing number of units before relevant unit repurchase"; and*
 - *"issue price per unit" should be construed as "repurchase price per unit".*
7. *In the context of a redemption of units:*
 - *"issues of units" should be construed as "redemptions of units";*
 - *"issued units as a % of the existing number of units before relevant unit issue" should be construed as "redeemed units as a % of the existing issued number of units before relevant unit redemption"; and*
 - *"issue price per unit" should be construed as "redemption price per unit".*
8. *The closing balance date is the date of the last relevant event being disclosed.*

Submitted by: CHIU Yu, Justina
(Name)

Title: Director of ARA Asset Management (Fortune) Limited (as manager of Fortune Real Estate Investment Trust)

(Director, Secretary or other duly authorised officer)



Monthly Return for Collective Investment Scheme listed under Chapter 20 of the Exchange Listing Rules (other than listed open-ended Collective Investment Scheme) on Movements in Units

**For the month ended
(dd/mm/yyyy) :**

30/06/2019

To : Hong Kong Exchanges and Clearing Limited

Name of Scheme

Fortune Real Estate Investment Trust

Date Submitted

03/07/2019

Stock Code 778

I. Movements in Interests

	No. of units	
	(1)	(2)
Balance at close of preceding month	<u>1,930,988,000</u>	<u>N/A</u>
Increase/ (decrease) during the month	<u>N/A</u>	<u>N/A</u>
EGM approval date	<u>N/A</u>	<u>N/A</u>
Balance at close of the month	<u>1,930,988,000</u>	<u>N/A</u>

II. Details of Movements in Units

Unit Options (under Unit Option Schemes of the Scheme)

Particulars of unit option scheme including EGM approval date (dd/mm/yyyy)	Movement during the month				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. N/A _____ _____ _____ (/ /)	_____	_____	_____	_____	_____	_____
2. N/A _____ _____ _____ (/ /)	_____	_____	_____	_____	_____	_____
3. N/A _____ _____ _____ (/ /)	_____	_____	_____	_____	_____	_____
				Total	<u>A. N/A</u>	
Total funds raised during the month from exercise of options (State currency)						<u>N/A</u>

Warrants to Issue Units in the Scheme which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. N/A _____ _____ _____						
(/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
2. N/A _____ _____ _____						
(/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
3. N/A _____ _____ _____						
(/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
4. N/A _____ _____ _____						
(/ /) Stock code (if listed) _____ Subscription price _____ EGM approval date (if applicable) (dd/mm/yyyy) (/ /)						
Total B. N/A _____						

Convertibles (i.e. Convertible into Units in the Scheme which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. N/A _____ _____ _____ _____						
Stock code (if listed) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
2. N/A _____ _____ _____ _____						
Stock code (if listed) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
3. N/A _____ _____ _____ _____						
Stock code (if listed) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
4. N/A _____ _____ _____ _____						
Stock code (if listed) Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
Total C. N/A _____						

Any other Agreements or Arrangements to Issue Units in the Scheme which are to be Listed, including Options (other than under Unit Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable:	No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
1. N/A _____ _____ _____ (/ /)		
2. N/A _____ _____ _____ (/ /)		
3. N/A _____ _____ _____ (/ /)		
Total	D. N/A	

Other Movements in Units

Type of Issue				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as of close of the month
1. Rights issue	At price :	State currency _____	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
2. Open offer	At price :	State currency _____	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
3. Placing	At price :	State currency _____	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
4. Bonus issue			Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
5. Scrip dividend	At price :	State currency _____	Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
6. Repurchase of units			Cancellation date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>

For Main Board listed issuers

Type of Issue				No. of new units in Scheme issued during the month pursuant thereto	No. of new units in Scheme which may be issued pursuant thereto as at close of the month
7.	Redemption of units			Redemption date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u> <u>N/A</u>
8.	Consideration issue	At price : State currency _____		Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u> <u>N/A</u>
9.	Other (Please specify)	At price : State currency _____		Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date (dd/mm/yyyy) (/ /)	<u>N/A</u> <u>N/A</u>
				Total E.	<u>N/A</u>

Total increase / (decrease) during the month (i.e. Total of A to E):	<u>N/A</u>
<i>(This figure should be the same as the relevant figure under I above ("Movements in Interests").)</i>	

