

GENERAL ANNOUNCEMENT::VOLUNTARY DELISTING OF THE UNITS OF FORTUNE REIT FROM THE MAIN BOARD OF THE SGX-ST

Issuer & Securities

Issuer/ Manager

ARA ASSET MANAGEMENT (FORTUNE) LIMITED

Securities

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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)

Please see attached.

Attachments

[E-%20SGX%20Delisting%20-%202nd%20Announcement.pdf](#)

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FORTUNE REAL ESTATE INVESTMENT TRUST

(a collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))

(constituted in the Republic of Singapore pursuant to a trust deed dated 4 July 2003 (as amended) and authorised as a collective investment scheme under section 286 of the Securities and Futures Act, Chapter 289 of Singapore)

(Stock Code: Hong Kong: 778 and Singapore: F25U)

Managed by



ARA Asset Management (Fortune) Limited

VOLUNTARY DELISTING OF THE UNITS OF FORTUNE REAL ESTATE INVESTMENT TRUST FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

1.1 SGX-Delisting

Reference is made to the announcement dated 19 June 2019 (the "**Announcement**"), in which ARA Asset Management (Fortune) Limited, as manager of Fortune Real Estate Investment Trust ("**Fortune REIT**", and the manager of Fortune REIT, the "**Manager**"), had announced that the Manager intends to voluntarily delist the units in Fortune REIT (the "**Units**") from the Main Board of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**SGX-Delisting**"). The SGX-Delisting is scheduled to take place on 11 October 2019 (the "**SGX-Delisting Date**"). Unless the context requires otherwise, capitalised terms used in this announcement which are not defined shall have the same meanings ascribed to them in the Announcement. References to persons shall include corporations.

1.2 Trading

As stated in the Announcement, the SGX-Delisting will result in the Units being removed from the Official List of the Main Board of the SGX-ST. After the SGX-Delisting takes effect, Units will only be traded on the Stock Exchange of Hong Kong (the “**HKSE**”). There will be no change to the total number of Units in issue, and the voting rights and entitlement to distributions of the unitholders of Fortune REIT (the “**Unitholders**”) attached to the Units in issue (including Units traded on the SGX-ST and the HKSE) will not be affected by the transition arising from the SGX-Delisting.

Based on the indicative timetable set out in paragraph 5 below, the last day for trading of Units on the SGX-ST is expected to be 3 October 2019, with the suspension of trading of Units on the SGX-ST expected to commence from 9:00 a.m. (Singapore time) on 4 October 2019. The Units will continue to be traded on the HKSE. Please refer to paragraph 5 below for the indicative key dates in connection with the SGX-Delisting.

1.3 Despatch of Notice to Unitholders

Fortune REIT has despatched a Notice to Unitholders on 4 July 2019 (the “**Notice**”). The purpose of the Notice is to provide Unitholders who hold Units in scripless form through The Central Depository (Pte) Limited (“**CDP**”, and Unitholders who hold Units through the CDP, “**CDP Depositors**”) with information on the actions to be taken by CDP Depositors in connection with the SGX-Delisting, including the procedures to transfer their Units from CDP to Central Clearing and Settlement System (“**CCASS**”) or a CCASS participant (the “**Unit Transfer Process**”) (and subsequently trade such Units on the HKSE). In the meantime, CDP Depositors are advised to exercise caution when dealing in their Units and to refrain from taking any action in relation to their Units which may be prejudicial to their interest. CDP Depositors who are in doubt as to the course of action to take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

2. ACTIONS TO BE TAKEN BY CDP DEPOSITORS

2.1 Last Day of Trading on SGX-ST

CDP Depositors may continue to trade their Units on the SGX-ST until the last day of trading which is expected to be on 3 October 2019 based on the indicative timetable set out in paragraph 5 below.

CDP Depositors who wish to trade their Units on the HKSE may transfer their Units from CDP to CCASS or a CCASS participant at any time after the date of the Notice.

2.2 Unit Transfer Process

In order for CDP Depositors to transfer their Units from CDP to CCASS or a CCASS participant, they will be required to do the following:

- (a) to have an account with CCASS or a CCASS participant (which includes any securities brokers (i) from a member firm of the HKSE duly authorised to buy or sell stocks listed on the HKSE, or (ii) licensed in Singapore and who is able to trade on, or offer a trading facility for, the HKSE (each of (i) and (ii), a **"Relevant Broker"**)); and
- (b) to instruct their Relevant Broker, CCASS, or the relevant CCASS participant who will assist them with the Unit Transfer Process. CDP Depositors who currently do not have a trading account with a Relevant Broker should contact a Relevant Broker to enquire if they would be able to assist them in trading the Units on the HKSE.

To facilitate the Unit Transfer Process, Fortune REIT intends to:

- (a) bear the CDP and unit registrar charges involved in connection with the transfer of the Units from CDP to the Hong Kong Unit Register. In this regard and pursuant to an arrangement between Fortune REIT and CDP, CDP Depositors who undertake the Unit Transfer Process during the Unit Transfer Period¹ will not be required to pay any charges or fees in relation to the transfer of the Units from CDP to the Hong Kong Unit Register; and
- (b) assist CDP Depositors who currently do not have a trading account with a Relevant Broker, and/or who may be unsure as to how to open a trading account which will allow them to carry out the Unit Transfer Process. For this purpose, the Manager has arranged for the services of UOB Kay Hian Private Limited ("**UOBKH**") as the designated broker ("**Designated Broker**") to assist them with opening a trading account to trade the Units on the HKSE.

For the avoidance of doubt, Fortune REIT will not bear any charges which may be imposed by a Relevant Broker, CCASS or a CCASS participant (other than Designated Broker) relating to the Unit Transfer Process, except the fees and expenses stated in the Notice as being borne by Fortune REIT. Further details on the Unit Transfer Process will be set out in the Notice.

¹ "**Unit Transfer Period**" means the period from the date of the Notice and ending on the last day for CDP Depositors to submit the Request for Withdrawal of Securities Form, the Transfer Deed (as defined herein) and supporting documents to CDP (tentatively scheduled to be at 5:00 p.m. (Singapore time) on 3 October 2019)

3. **CDP DEPOSITORS WHO DO NOT TAKE ANY ACTION DURING THE UNIT TRANSFER PERIOD**

CDP Depositors who do not take any action in respect of the SGX-Delisting during the Unit Transfer Period and who have Units held with CDP as at the SGX-Delisting Date will have their Units withdrawn from CDP. Physical unit certificates representing the relevant Units will be issued and despatched by ordinary mail by Computershare Hong Kong Investor Services Limited (the “**Hong Kong Unit Registrar**”) to each such remaining CDP Depositors (the “**Remaining Depositors**”) based on their addresses reflected in CDP’s depository register, and the names of the Remaining Depositors will be entered into Fortune REIT’s Hong Kong Unit Register as the respective holders of the relevant Units. Despatch of the physical unit certificate(s) will be made at the risk of the Remaining Depositors. These Remaining Depositors will have to make their own arrangements to lodge their Units with CCASS for credit to their Hong Kong investor participant stock account or a Hong Kong stock account of a Relevant Broker if they wish to sell or trade their Units on the HKSE.

The Remaining Depositors who are entitled to, but have not received, the physical unit certificate within three (3) weeks from the SGX-Delisting Date should contact the Manager using the contact details set out in paragraph 6 below.

4. **ACTIONS TO BE TAKEN BY SRS INVESTORS**

Investors who have purchased Units using their Supplementary Retirement Scheme (the “**SRS**”) contributions pursuant to the SRS (“**SRS Investors**”) may continue to trade their Units on the SGX-ST until the last day of trading which is expected to be on 3 October 2019 based on the indicative timetable set out in paragraph 5 below. No action is required to be taken by the SRS Investors in connection with the SGX-Delisting prior to SGX-Delisting Date. SRS Investors will not be able to transfer their Units to the Hong Kong Unit Register prior to the SGX-Delisting Date as such transfer may only be done via block transfer after the SGX-Delisting Date.

SRS Investors whose Units are held with the CDP through the respective agent banks included under the SRS (the “**SRS Agent Banks**”) as at the SGX-Delisting Date will have their Units withdrawn from the CDP. All fees and expenses imposed by CDP in this regard will be borne by Fortune REIT. A physical block unit certificate representing the relevant Units belonging to such SRS Investors will then be forwarded to the relevant SRS Agent Bank for safekeeping with UOBKH. SRS Investors who wish to sell Units on the HKSE after the SGX-Delisting Date may do so by opening a trading account with UOBKH to commence the Unit Transfer Process. For the avoidance of doubt, SRS investors may not use their funds in their SRS account to acquire any Units on the HKSE, whether before or after the SGX-Delisting Date.

Fortune REIT will bear all fees and expenses imposed by Boardroom Corporate & Advisory Services Pte. Ltd. (the “**Singapore Unit Registrar**”), the Hong Kong Unit Registrar and UOBKH in connection with the Unit Transfer Process if the Unit Transfer Process is commenced by a certain deadline after the SGX-Delisting Date which will be notified by the SRS Agent Banks to the SRS Investors in due course after the SGX-Delisting Date.

The SRS Agent Banks will provide more information to the SRS Investors in due course after the SGX-Delisting Date. In the meantime, SRS Investors are advised to exercise caution when dealing in the Units and refrain from taking any action in relation to their Units which may be prejudicial to their interests. If they are in any doubt as to the action they should take, SRS Investors are advised to contact and consult their respective SRS Agent Banks and/or seek other independent professional advice.

5. INDICATIVE SGX-DELISTING TIMETABLE

Event	Indicative Date
Opening date of the Unit Transfer Period	4 July 2019
Last day for CDP Depositors to open a trading account with UOBKH (if applicable)	17 September 2019
Last day for CDP Depositors to submit the Request for Withdrawal of Securities Form, Singapore unit transfer deed (the " Transfer Deed ") and supporting documents to UOBKH (if applicable)	26 September 2019
Last day of the Unit Transfer Period being the last day for CDP Depositors to submit: (a) the Request for Withdrawal Securities Form, Transfer Deed and supporting documents to CDP (b) the unit removal form and delivery instructions (Singapore to Hong Kong) to the Singapore Unit Registrar	5:00 p.m. (Singapore time) on 3 October 2019
Last day for trading of Units on the SGX-ST	3 October 2019
Commencement of suspension of trading of Units on the SGX-ST	9:00 a.m. (Singapore time) on 4 October 2019
Delisting of Units from the SGX-ST	11 October 2019

The above timetable is indicative only and may be subject to change. The Manager will update Unitholders accordingly by way of subsequent announcement(s).

6. FURTHER INFORMATION

Unitholders who have any enquiries in relation to the opening of a trading account with the Designated Broker may contact UOB Kay Hian Private Limited with the contact details below.

Hotline : (65) 6536 9338

Address : 8 Anthony Road
#01-01 Singapore 229957
(Next to Newton MRT Station Exit B)

Opening Hours : Monday to Friday
8:30 a.m. – 5:30 p.m.
(Closed on Saturday, Sunday and Public Holidays)(Singapore time)

Unitholders who have any queries regarding the SGX-Delisting may contact the Manager at (65) 6512 8208 or via e-mail at FortuneReitSGXdelisting@ara-group.com during business hours from 9:30 a.m. to 5:00 p.m. (Mondays to Fridays, excluding Public Holidays) (Singapore time).

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

Singapore, Hong Kong, 4 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.