

FORTUNE REAL ESTATE INVESTMENT TRUST

Notice Of Substantial Unitholder's Interests in Fortune REIT

Name of <u>substantial shareholder</u>:	DBS Bank Ltd
Date of notice to company:	12/08/2003
Date of change of interest:	12/08/2003
Name of registered holder:	DBS Nominees Pte Ltd (as depository agent for DBS Bank Ltd)
Circumstance(s) giving rise to the interest: Please specify details:	Others Subscription of units by DBS Bank Ltd under a subscription agreement dated 4 July 2003 entered into between DBS Bank Ltd and ARA Asset Management (Singapore) Limited

Information relating to shares held in the name of the registered holder: -

No. of shares which are the subject of the transaction:	47,000,000
% of issued share capital:	9.9
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	HK\$4.655
No. of shares held before the transaction:	0
% of issued share capital:	0
No. of shares held after the transaction:	47,000,000
% of issued share capital:	9.9

Holdings of Substantial Shareholder, including direct and deemed interest: -

	Deemed	Direct
No. of shares held before the transaction:	0	0
% of issued share capital:	0	0
No. of shares held after the transaction:	0	47,000,000
% of issued share capital:	0	9.9
Total shares:	0	47,000,000

Note: Where reference is made to shares or units, it refers to units in Fortune Real Estate Investment Trust ("Fortune REIT").

Submitted by Lim Hwee Chiang, Director, ARA Asset Management (Singapore) Limited (as Manager of Fortune REIT) on 12/08/2003 to the SGX