

FORTUNE REAL ESTATE INVESTMENT TRUST

Notice Of Substantial Unitholder's Interests in Fortune REIT

Name of <u>substantial shareholder</u>:	Ballston Profits Limited ("Ballston Profits")*
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 Ballston Profits)
Circumstance(s) giving rise to the interest: Please specify details:	Others Subscription of units by Hutchison Whampoa Limited ("HWL") under a subscription agreement dated 28 July 2003 entered into between HWL and ARA Asset Management (Singapore) Limited pursuant to which HWL nominated Ballston Profits to subscribe for the units

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

No. of shares which are the subject of the transaction:	58,995,000
% of issued share capital:	12.5
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	HK\$4.75
No. of shares held before the transaction:	0
% of issued share capital:	0
No. of shares held after the transaction:	58,995,000
% of issued share capital:	12.5

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	58,995,000
% of issued share capital:	0	12.5
Total shares:	0	58,995,000

* Ballston Profits is a wholly owned subsidiary of Hutchison Whampoa Limited.

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