

## FORTUNE REAL ESTATE INVESTMENT TRUST

### Notice Of Changes In Substantial Unitholder's Interests in Fortune Real Estate Investment Trust

<b>Name of <u>substantial shareholder</u>:</b>	DBS Group Holdings Ltd (beneficial owner is DBS Bank Ltd)
<b>Date of notice to company:</b>	17/09/2003
<b>Date of change of interest:</b>	15/09/2003
<b>Name of registered holder:</b>	DBS Vickers Securities Singapore Pte Ltd (as depository agent for DBS Bank Ltd) For Acc: DBS Bank - ECM Price Stabilisation A/c
<b>Circumstance(s) giving rise to the interest: Please specify details:</b>	Others Return of units to Focus Eagle Investments Limited, pursuant to the unit borrowing agreement dated 28 July 2003

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

<b>No. of shares which are the subject of the transaction:</b>	28,618,000
<b>% of issued share capital:</b>	6.05
<b>Amount of consideration (excluding brokerage and stamp duties) per share paid or received:</b>	NA
<b>No. of shares held before the transaction:</b>	75,618,000
<b>% of issued share capital:</b>	15.99
<b>No. of shares held after the transaction:</b>	47,000,000
<b>% of issued share capital:</b>	9.94

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

	Deemed	Direct
<b>No. of shares held before the transaction:</b>	75,618,000	0
<b>% of issued share capital:</b>	15.99	0
<b>No. of shares held after the transaction:</b>	47,000,000	0
<b>% of issued share capital:</b>	9.94	0
<b>Total shares:</b>	47,000,000	0

\* based on 473 million units

# DBS Group Holdings Ltd's deemed interest arises through its subsidiary, DBS Bank Ltd

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 17/09/2003 to the SGX