



21 January 2009

Manager of



NOTICE OF BOOKS CLOSURE & DISTRIBUTION PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Transfer Books and Register of Unitholders of Fortune Real Estate Investment Trust ("Fortune REIT") will be closed on **3 February 2009 at 5.00 p.m.** for the purposes of determining Unitholders' entitlements to the Fortune REIT's distribution of **18.51 Hong Kong cents** per unit for the period of 1 July 2008 to 31 December 2008 (the "**Distribution**").

Unitholders whose securities accounts with The Central Depository (Pte) Limited ("CDP") are credited with Units as at 5.00 p.m. on 3 February 2008 will be entitled to the Distribution to be paid on **27 February 2009**.

SINGAPORE INCOME TAX ON FORTUNE REIT DISTRIBUTION

Unitholders are **NOT** subject to Singapore Income Tax on the Distribution received from gross income Distribution that is tax exempt.

CURRENCY ELECTION PURPOSES

Unitholders whose Units are held directly through CDP will receive their Distributions in the Singapore dollar equivalent of the Hong Kong dollar Distribution declared, unless Unitholders elect to receive the Distributions in Hong Kong dollars. Such Unitholders must complete a prescribed form ("Form of Election") by **5.00 p.m. on 12 February 2009**. For the portion of the Distributions to be paid in Singapore dollars, the Manager will make the necessary arrangements to convert the portion of the Distribution in Hong Kong dollars into Singapore dollars at such exchange rate as the Manager may determine having regard to any premium or discount which may be relevant to the cost of exchange.

Unitholders [save for approved depository agents (acting as nominees of their customers)] may only elect to receive Distributions in either Singapore dollars or Hong Kong dollars and shall **not** be able to elect to receive Distributions partly in Singapore dollars and partly in Hong Kong dollars.

The Form of Election will be sent out by Fortune REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., on or around **5 February 2009**.

IMPORTANT NOTE

Unitholders who wish to receive the Distributions in Hong Kong dollars must complete and return the Form of Election by 5.00 p.m. on 12 February 2009.

No action is needed for Unitholders who wish to receive the Distributions in Singapore dollars.

IMPORTANT DATES AND TIMES

Date/Deadline	Event
3 February 2009, Tuesday, 5.00 p.m.	Fortune REIT books closure
12 February 2009 , Thursday, 5.00 p.m.	Unitholders must complete and return the Form of Election to CDP if he wish to receive the Distributions in Hong Kong dollars
27 February 2009, Friday	Payment of Distribution

For enquiries, please contact Mr. Simon Lam at +65 68359232 or email: simonlam@ara.com.hk or visit our website at <www.fortunereit.com>.

By Order of the Board
ARA Asset Management (Singapore) Limited
As Manager of Fortune Real Estate Investment Trust

Lim Hwee Chiang
Director

21 January 2009

About Fortune REIT

Fortune Real Estate Investment Trust (“Fortune REIT”) was established under a Trust Deed dated 4 July 2003 (as amended by the Amending and Restating Deed dated 29 June 2005 and a 2nd Supplemental Deed dated 20 April 2006) made between ARA Asset Management (Singapore) Limited, as Manager, and HSBC Institutional Trust Services (Singapore) Limited, as Trustee. Fortune REIT was listed on Singapore Exchange Securities Trading Limited on 12 August 2003.

Fortune REIT holds a portfolio of eleven retail malls in Hong Kong, spread across Kowloon and the New Territories, through the ownership of property companies (“the Property Companies”), worth approximately HK\$8.6 billion. The retail malls are City One Shatin Property, Ma On Shan Plaza, The Metropolis Mall, Waldorf Garden Property, Smartland, Tsing Yi Square Property, Jubilee Court Shopping Centre, The Household Centre, Centre de Laguna Property, Lido Garden Property and Rhine Garden Property. Together they house a total of 840 tenants as at 31 December 2008 from diverse trade sectors such as supermarkets, food and beverage outlets, banks, real estate agencies, and education providers. Notable tenants include Park’N Shop, 7-Eleven, Aji Ichiban, Maxim’s Chinese Restaurant, Watson’s, Mannings, Modern Beauty Salon, Fortress, McDonald’s, Kentucky Fried Chicken, Watami Japanese Restaurant, Centaline Property Agency, Midland Realty, DBS Bank, Standard Chartered Bank, HSBC, Japan Home Centre, Jumpin Gym U.S.A., International Christian School the Hong Kong Jockey Club. More information can be found at www.fortunereit.com.

About ARASL, the Manager

Fortune REIT is managed by ARA Asset Management (Singapore) Limited, a wholly owned subsidiary company of ARA Asset Management Limited, which is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”). More information can be found at www.ara-asia.com.

Media and investor contacts

Stephen Chu
Chief Executive Officer
stephenchu@ara.com.hk

Justina Chiu
Director
justinachiu@ara.com.hk

Jenny Hung
Manager, Investment and Investor Relations
jennyhung@ara.com.hk

Singapore Office Tel: +65 6835 9232
Hong Kong Office Tel: +852 2169 0928