

FORTUNE REAL ESTATE INVESTMENT TRUST

Notice Of Director's Interests in Units in Fortune REIT

Name of <u>director</u>:	Mrs Sng Sow-Mei (Phoon Sui Moy @ Poon Sow Mei)
Date of notice to company:	12/08/2003
Date of change of interest:	12/08/2003
Name of registered holder:	Mrs Sng Sow-Mei (Phoon Sui Moy @ Poon Sow Mei)
Circumstance(s) giving rise to the interest: Please specify details:	Others Successful allocation pursuant to the initial public offering of units in Fortune Real Estate Investment Trust (under the Placement Tranche)

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

No. of shares which are the subject of the transaction:	100,000
% of issued share capital:	0.02
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:	100,000
% of issued share capital:	0.02

Holdings of Director, 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	100,000
% of issued share capital:	0	0.02
Total shares:	0	100,000

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