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Announcement No. 104

FORTUNE REAL ESTATE INVESTMENT TRUST

Announcement date for release of Fortune REIT's financial results

The Board of Directors of ARA Asset Management (Singapore) Limited, the Manager of Fortune REIT is pleased to announce that Fortune REIT's financial results for the period from 1 January 2004 to 31 March 2004 will be released on Wednesday, 12 May 2004 after market close.

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

Lim Hwee Chiang
Director
30 April 2004

Submitted by Lim Hwee Chiang, Director, ARA Asset Management (Singapore) Limited (as Manager of Fortune REIT) on 30/04/2004 to the SGX