

FORTUNE REAL ESTATE INVESTMENT TRUST

Announcement Of Appointment Of Asset Manager

Date of appointment:	01/06/2004
Name:	Wong Kwok Wai, Andy
Age:	40
Country of principal residence:	Hong Kong
Whether appointment is executive, and if so, the area of responsibility:	Asset Management
Working experience and occupation(s) during the past 10 years:	<p>Mr. Andy Wong has over 14 years of experience in the field of property leasing and investment market in Hong Kong. He was the Assistant Director of Toyo Mall Ltd, a Hong Kong Property investor and developer since January 2003, he was responsible for the marketing, lease administration, acquisition and disposal of company's property portfolio. Prior to Toyo Mall he was the Senior Associate Director of Jones Lang Lasalle's investment department from 2000 to 2002, where his responsibilities included advising both local investors and institutions on acquisition and disposal of properties in Hong Kong. He was also responsible for the disposal of a portfolio assets valued at HK\$1.6 billion through the period of 2001 and 2002.</p> <p>He was a Director of Investment in Knight Frank from 1997 to 1999 where he acted on behalf of local investors for portfolio sales. He was also with Knight Frank from 1991 to 1996 involved mainly in Commercial Leasing Agency. In between Knight Frank he was with First Pacific Davies from 1996 to 1997 representing major developers in Hong Kong on Commercial Leasing Agency.</p> <p>Mr. Andy Wong holds a Bachelor of Commerce (Honours) from the University of Windsor, Ontario, Canada.</p>

Other directorships Past (for the last five years)

None

Present

None

Shareholding in the listed issuer and its subsidiaries: None

Family relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries: None

Conflict of interest: None

Information required by Rule 704(7)(h)

Disclose the following matters concerning a director, chief executive officer, general manager or other executive officer of equivalent rank. If the answer to any question is “yes”, full details must be given.

(a) Whether at any time during the last 10 years, a petition under any bankruptcy laws of any jurisdiction was filed against him or against a partnership of which he was a partner?

No

(b) Whether at any time during the last 10 years a petition under any law of any jurisdiction was filed against a corporation of which he was a director or key executive for the winding up of that corporation on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment for 3 months or more, or has been the subject of any criminal proceedings (including any pending criminal proceedings which he is aware of) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or been the subject of any criminal proceedings (including any pending criminal proceedings which he is aware of) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any

law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings which he is aware of) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any corporation?

No

(h) Whether he has ever been disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of —

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or
(ii) any corporation or partnership which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,

in connection with any matter occurring or arising during the period when he was so concerned with the corporation or partnership?

No

Submitted by Lim Hwee Chiang, Director, ARA Asset Management (Singapore) Limited (as Manager of Fortune REIT) on 31/03/2004 to the SGX