

**FORTUNE REAL ESTATE INVESTMENT TRUST**

**Notice Of Changes In Substantial Unitholder's Interests in Fortune REIT**

**Name of substantial shareholder:** The Capital Group Companies, Inc.  
**Date of notice to company:** 25/09/2003  
**Date of change of interest:** See below  
**Name of registered holder:** Raffles Nominees Pte Ltd  
**Circumstance(s) giving rise to the interest:** Others  
**Please specify details:** These shares were acquired through open market transaction(s) at shareholder discretion

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

**No. of shares which are the subject of the transaction:** 4,507,000  
**% of issued share capital:** 0.9529  
**Amount of consideration (excluding brokerage and stamp duties) per share paid or received:** See below  
**No. of shares held before the transaction:** 24,212,000  
**% of issued share capital:** 5.1188  
**No. of shares held after the transaction:** 28,719,000  
**% of issued share capital:** 6.0717

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

	<b>Deemed</b>	<b>Direct</b>
<b>No. of shares held before the transaction:</b>	24,212,000	0
<b>% of issued share capital:</b>	5.1188	0
<b>No. of shares held after the transaction:</b>	28,719,000	0
<b>% of issued share capital:</b>	6.0717	0
<b>Total shares:</b>	28,719,000	0

Date of Change	Name of Registered Holder	No. of units Acquired	% of issued units	Amount of Consideration	No. of units held before change	% of issued units	No of units held after change	% of issued units
16/9/2003	Raffles Nominees Pte. Ltd.	500,000	0.1057	HKD4.749817	24,212,000	5.1188	24,712,000	5.2245
17/9/2003	Raffles Nominees Pte. Ltd.	500,000	0.1057	HKD4.749756	24,712,000	5.2245	25,212,000	5.3302
22/9/2003	Raffles Nominees Pte. Ltd.	53,000	0.0112	HKD4.699879	25,212,000	5.3302	25,265,000	5.3414
23/9/2003	Raffles Nominees Pte. Ltd.	454,000	0.0960	HKD4.701213	25,265,000	5.3414	25,719,000	5.4374

24/9/2003 Raffles Nominees Pte. Ltd. 3,000,000 0.6342 HKD4.732006 25,719,000 5.4374 28,719,000 6.0717

Note 1: The % of issued units held by the unitholder is computed based on the total number of 473 million units issued.

Note 2 : 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** 26/09/2003 **to the** SGX