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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	FORTUNE REAL ESTATE INV TRUST
Company Registration No.	N/A
Announcement submitted on behalf of	FORTUNE REAL ESTATE INV TRUST
Announcement is submitted with respect to *	FORTUNE REAL ESTATE INV TRUST
Announcement is submitted by *	Lim Hwee Chiang
Designation *	Director
Date & Time of Broadcast	15-Jun-2005 11:16:02
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *	Notice of Books Closure Date for Rescheduled Distribution
Description	
Attachments:	 NoticeofBCD.pdf Total size = 20K (2048K size limit recommended)

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FORTUNE REAL ESTATE INVESTMENT TRUST

(Constituted in the Republic of Singapore
pursuant to a trust deed dated 4 July 2003)

NOTICE OF BOOKS CLOSURE FOR RESCHEDULED DISTRIBUTION

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Unitholders of Fortune Real Estate Investment Trust ("**Fortune REIT**") will be closed at **5.00 p.m.** on **Monday, 27 June 2005** (the "**Books Closure Date**") for the purpose of determining unitholders' entitlements to Fortune REIT's distributable income for the period from 1 January 2005 to the day immediately prior to the date on which new units in Fortune REIT ("**New Units**") are issued pursuant to the Equity Fund Raising exercise (the "**Rescheduled Distribution**")¹. The next distribution following the Rescheduled Distribution will comprise Fortune REIT's tax-exempt income for the period from the day the New Units are issued to 31 December 2005. Half-yearly distributions will resume after that.

Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with units in Fortune REIT ("**Units**") as at the Books Closure Date will be entitled to the Rescheduled Distribution (which is currently expected to be paid on or around **17 August 2005**).

The current expectation of ARA Asset Management (Singapore) Limited (the "Manager") is that the quantum of the distribution per Unit under the Rescheduled Distribution will be between 16.20 Hong Kong cents and 16.70 Hong Kong cents (approximately 3.48 Singapore cents and 3.59 Singapore cents based on the exchange rate of S\$1 = HK\$4.6547 as at 10 June 2005), and no less than 16.20 Hong Kong cents. The actual quantum of the distribution per Unit will be announced on or about end July 2005, after the management accounts of Fortune REIT for the relevant period have been finalised.

SINGAPORE INCOME TAX ON FORTUNE REIT'S DISTRIBUTION

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

CURRENCY ELECTION PURPOSES

Unitholders whose Units are held directly through CDP will receive their Rescheduled Distributions in the Singapore dollars equivalent of the Hong Kong dollars Rescheduled Distribution declared, unless unitholders elect to receive the Rescheduled Distribution in Hong Kong dollars. Such unitholders must complete a prescribed form ("**Form of Election**") by 5.00 p.m. on 25 July 2005. For the portion of the

¹ Please see the Fortune REIT circular dated 15 June 2005 (the "**Circular**") for further details about the Equity Fund Raising exercise and the Rescheduled Distribution, including the rationale for the Rescheduled Distribution being in respect of the period from 1 January 2005 to the day immediately prior to the date on which New Units will be issued pursuant to the Equity Fund Raising instead of the original scheduled period from 1 January 2005 to 30 June 2005.

Rescheduled Distribution to be paid in Singapore dollars, the Manager will make the necessary arrangements to convert the portion of the Rescheduled 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 Rescheduled Distributions in either Singapore dollars or Hong Kong dollars and shall not be able to elect to receive Rescheduled 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, Lim Associates (Pte) Ltd, on or around 11 July 2005.

IMPORTANT REMINDER

Unitholders who wish to receive the Rescheduled Distributions in Hong Kong dollars must complete and return the Form of Election by 5.00 p.m. on 25 July 2005.

No action is needed for unitholders who wish to receive their Rescheduled Distributions in Singapore dollars.

IMPORTANT DATES AND TIMES

Date / Deadline	Event
5.00 p.m., Monday, 27 June 2005	Close of Fortune REIT's Transfer Books and Register of Unitholders
5.00 p.m., Monday, 25 July 2005	Unitholders must complete and return the Form of Election to the CDP if they wish to receive their Rescheduled Distributions in Hong Kong dollars
On or around 17 August 2005	Payment of the Rescheduled Distribution

For enquiries, please contact Mr. Yung Yu-Ming or Ms. Cheryl Seow at 6835 9232 or email: yumingyung@ara.com.hk or cherylseow@ara.com.hk.

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

Lim Hwee Chiang
Director
15 June 2005

Important Notice

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Manager to redeem their Units while the Units are listed. It is intended that unitholders of Fortune REIT may only deal in their Units through trading on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This Announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units.

The past performance of Fortune REIT is not necessarily indicative of the future performance of Fortune REIT.