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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	03-May-2006 18:41:04
Announcement No.	00119

>> Announcement Details

The details of the announcement start here ...

Announcement Title *

Executive Director transferred to ARA Asset Management (Singapore) Limited

Description

Please See Attached.

Attachments:

 [EDMediarelease.pdf](#)
 Total size = **41K**
 (2048K size limit recommended)

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Media release

3 May 2006

For Immediate Release



EXECUTIVE DIRECTOR TRANSFERRED TO ARA ASSET MANAGEMENT (SINGAPORE) LIMITED

3 May 2006. ARA Asset Management (Singapore) Limited ("ARASL") as manager of Fortune Real Estate Investment Trust ("Fortune REIT") is pleased to announce the appointment of Mr KT Yip as Director of Fortune REIT with effect from 3 May 2006.

Mr Yip, who was the Executive Director of ARA Trust Management (Suntec) Limited ("ARA Suntec"), the manager of Suntec Real Estate Investment Trust ("Suntec REIT") would be transferred from the Suntec REIT team to the Fortune REIT team and will be based in the Hong Kong office of ARASL to oversee the asset management, investment and fund management functions of Fortune REIT. This transfer of experience and expertise will further strengthen the Fortune REIT management team.

Ms Elizabeth Soon, Director, will be leaving ARASL to pursue personal interests. ARASL wishes her well in her future endeavours.

END

About Fortune REIT

Fortune Real Estate Investment Trust (“Fortune REIT”) was established under a Trust Deed dated 4 July 2003 (as amended by the Amending and Restating Deed dated 29 June 2005) made between ARA Asset Management (Singapore) Limited, as Manager, and HSBC Institutional Trust Services (Singapore) Limited, as Trustee. Fortune REIT was listed on Singapore Exchange Securities Trading Limited on 12 August 2003.

Fortune REIT holds a portfolio of eleven shopping malls and properties in Hong Kong, through the ownership of the special purpose property ownership companies, worth more than HK\$8.6 billion. The retail malls and properties are City One Shatin Property, The Metropolis Mall, Ma On Shan Plaza, Waldorf Garden Property, The Household Center, Smartland, Jubilee Court Shopping Centre, Tsing Yi Square Property, Centre de Laguna Property, Lido Garden Property and Rhine Garden Property. Together they housed a total of 831 tenants as at 31 December 2005 from diverse trade sectors, such as supermarkets, food and beverage outlets, banks, real estate agencies and education providers. Notable tenants include Park’N Shop, Maxim’s Chinese Restaurant, Watson’s, Fortress, McDonald’s, Café de Coral, Bank of China (Hong Kong), DBS Bank, The Hongkong and Shanghai Banking Corporation Limited, Baleno, Bluestar Exchange, International Christian School Limited, and the Hong Kong Jockey Club.

More information can be found at www.fortunereit.com.

About ARASL, the Manager

Fortune REIT is managed by ARA Asset Management (Singapore) Limited, a wholly owned subsidiary company of ARA Asset Management Limited, which is 70% owned by Mr. John Lim, the Chief Executive Officer of the Manager, and 30% indirectly owned by Cheung Kong (Holdings) Limited.

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