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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	27-Jan-2005 17:14:24
Announcement No.	00045

**>> Announcement Details**

The details of the announcement start here ...

Announcement Title \* FORTUNE REAL ESTATE INVESTMENT TRUST ("Fortune REIT") PROPERTY VALUATIONS

Description  

**Attachments:** 
 [Valuation2004.pdf](#)  
 Total size = **27K**  
 (2048K size limit recommended)

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27 January 2005

For Immediate Release

**FORTUNE REAL ESTATE INVESTMENT TRUST (“Fortune REIT”) PROPERTY VALUATIONS**

The Board of Directors of ARA Asset Management (Singapore) Limited, the manager of Fortune REIT announced that Chesterton Petty Ltd has completed independent valuations as at 31 December 2004 for the five properties owned by Fortune REIT through the ownership of five property companies. The five properties are the Metropolis Mall, Ma On Shan Plaza, the Household Center, Smartland and Jubilee Court Shopping Centre.

The higher valuation has resulted in a revaluation surplus of HK\$794.4 million for 2004. These valuations will be reflected in the consolidated financial statements for Fortune REIT as at 31 December 2004.

The valuations dated 31 December 2004 are as follows:

Property company	Property	Address	Gross Floor Area (sq ft)	No. of Parking lots	Valuation (HK\$ m)
Vision Million Limited	The Metropolis Mall	6-10 Metropolis Drive, Kowloon, Hong Kong	344,055	179	1,959
Poko Shine Limited	Ma On Shan Plaza	608 Sai Sha Road, Ma On Shan, Shatin, New Territories, Hong Kong	319,560	290	1,282
Art Full Resources Limited	The Household Center	8 King Lai Path, Kwai Chung, New Territories, Hong Kong	100,599	43	302
Quick Switch Limited	Smartland	16 Tsuen Wah Street, Tsuen Wan, New Territories, Hong Kong	125,446	67	346
Yee Pang Realty Limited	Jubilee Court Shopping Centre	2-18 Lok King Street, Fo Tan, Shatin, New Territories, Hong Kong	172,179	97	295
<b>Total</b>			<b>1,061,839</b>	<b>676</b>	<b>4,184</b>

Note : Any discrepancies in the table included herein between the listed amounts and totals thereof are due to rounding.

The valuation reports are available for inspection at the registered office during business hours for 3 months from today.

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

Lim Hwee Chiang  
Director  
27 January 2005