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* 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-Dec-2008 17:58:10
Announcement No.	00078

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	SALE OF UNITS IN FORTUNE REAL ESTATE INVESTMENT TRUST
Description	Please see attached.
Attachments	 SaleOfUnits-3Dec08.pdf Total size = 44K (2048K size limit recommended)

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Asset Management (Singapore) Limited

3 December 2008

Manager of



SALE OF UNITS IN FORTUNE REAL ESTATE INVESTMENT TRUST

The Board of Directors of ARA Asset Management (Singapore) Limited (the "Company") hereby announces that the Company, as the manager of Fortune Real Estate Investment Trust ("Fortune REIT"), had on 1st December 2008 sold an aggregate of 285,000 units in Fortune REIT ("Units") (which were received by the Company as payment of the Base Fee component of the Company's management fee) at an average price of HK\$1.7028 per unit.

With the above transaction, the Company's holding of Units is 2,080,111 Units.

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

Lim Hwee Chiang
Director
3 December 2008

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, ARA Asset Management (Singapore) Limited (as the manager of Fortune REIT) (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 the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

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

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 and a 2nd Supplemental Deed dated 20 April 2006) 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 retail malls in Hong Kong, spread across Kowloon and the New Territories, through the ownership of property companies ("the Property Companies"), worth approximately HK\$9.7 billion. The retail malls are City One Shatin Property, Ma On Shan Plaza, The Metropolis Mall, 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 house a total of 832 tenants as at 30 September 2008 from diverse trade sectors such as supermarkets, food and beverage outlets, banks, real estate agencies, and education providers. Notable tenants include Park'N Shop, 7-Eleven, Aji Ichiban, Maxim's Chinese Restaurant, Watson's, Mannings, Modern Beauty Salon, Fortress, McDonald's, Kentucky Fried Chicken, Watami Japanese Restaurant, Centaline Property Agency, Midland Realty, DBS Bank, Standard Chartered Bank, HSBC, Japan Home Centre, Jumpin Gym U.S.A., International Christian School 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 listed on the Mainboard of the Singapore Exchange Securities Trading Limited ("SGX-ST"). More information can be found at www.ara-asia.com.

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