

[Print this page](#)**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	07-Jul-2008 17:46:58
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * PAYMENT OF BASE FEE BY WAY OF UNITS IN FORTUNE REAL ESTATE INVESTMENT TRUST

Description Please see attached.

Attachments

 [Issue of Base Fee in Units 7 Jul 08.pdf](#)

Total size = **50K**
(2048K size limit recommended)

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Asset Management (Singapore) Limited

7 July 2008

**PAYMENT OF BASE FEE BY WAY OF UNITS IN
FORTUNE REAL ESTATE INVESTMENT TRUST**

Manager of

FORTUNE
置富產業信託 **REIT**

The Board of Directors of ARA Asset Management (Singapore) Limited (the “**Company**”), the manager of Fortune Real Estate Investment Trust (“**Fortune REIT**”), wishes to announce that 1,611,601 units in Fortune REIT (“**Units**”) have been issued to the Company on 7 July 2008 at HK\$4.5077 per Unit.

The Units were issued to the Company as payment of the Base Fee component of the Management Fee (as defined in the trust deed dated 4 July 2003 constituting Fortune REIT (as amended by the Amending and Restating Deed dated 29 June 2005 and a 2nd Supplemental Deed dated 20 April 2006) (the “**Trust Deed**”)) for the period 1 April 2008 to 30 June 2008 (both dates inclusive). Under the Trust Deed, the Manager is entitled to receive Units in payment of the Base Fee component of the Management Fee, with the issue price determined by the volume weighted average trading price for a Unit for all trades done on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for a period of 10 business days immediately preceding the date of issue of Units to the Company.

The manner of payment of the Base Fee in Units was disclosed in (i) the Trust Deed, (ii) the Fortune REIT prospectus dated 28 July 2003 issued in connection with the initial public offering of the Units and (iii) the Fortune REIT Unitholders’ Circular dated 13 May 2005.

With the above-mentioned issues of Units, the Company holds an aggregate of 3,036,693 Units and the total number of Units in issue is 815,301,841 Units.

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

Lim Hwee Chiang
Director
7 July 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 now 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, Smartland, Jubilee Court Shopping Centre, Tsing Yi Square Property, The Household Center, Centre de Laguna Property, Lido Garden Property and Rhine Garden Property. Together they house a total of 807 tenants as at 31 March 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, KFC, 3G Shop, GOME, Bank of China (Hong Kong), DBS Bank, Standard Chartered Bank, Citibank, HSBC, Japan Home Centre, Jumpin Gym U.S.A., 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 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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