



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-Jan-2008 17:44:06
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>> Announcement Details

The details of the announcement start here ...

Announcement Title * APPOINTMENT OF CEO, FORTUNE REIT

Description Please see attached.

Attachments:

Appointment_of_CEO_7_Jan_08.pdf

Total size = **60K**
(2048K size limit recommended)

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Media release

7 January 2008

For immediate release



APPOINTMENT OF CEO, FORTUNE REIT

7 January 2008. ARA Asset Management (Singapore) Limited (“ARASL”) as manager of Fortune Real Estate Investment Trust (“Fortune REIT”) is pleased to announce the appointment of Mr Stephen Chu as the Chief Executive Officer of Fortune REIT with immediate effect. Mr. Chu replaces the incumbent Mr. Sam Wu, who will undertake our China business development responsibilities for the ARA Group.

Mr. Chu will be responsible for the overall management and performance of Fortune REIT including strategic planning, investor relations, asset management and investment activities of the REIT. He will focus on asset and revenue enhancing initiatives for the benefit of Fortune REIT and the Unitholders.

Mr. Chu has over 18 years of international property experience in the fields of leasing, sales, facility and property management and marketing work covering the retail, residential, hotel, and commercial sectors of the real estate market.

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

Lim Hwee Chiang
Director
7 January 2008

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\$9.2 billion. The retail malls 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 house a total of 817 tenants as at 30 September 2007 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, Yeh Lam Kwok Restaurant, Watson's, Modern Beauty Salon, Fortress, McDonald's, Kentucky Fried Chicken, 3G Shop, GOME, Bank of China (Hong Kong), DBS Bank, Standard Chartered Bank, Citibank, The Hongkong & Shanghai Banking Corporation Limited, 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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