

Fortune Real Estate Investment Trust

Established in 2003, Fortune Real Estate Investment Trust ("Fortune REIT") is the first REIT to hold Hong Kong assets and is currently listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Fortune REIT currently holds a portfolio of 16 private housing estate retail properties in Hong Kong and 1 neighborhood mall in Singapore, comprising approximately 3 million square feet of retail space and 2,793 car parking spaces. Deeply rooted in the communities, Fortune Malls serve the daily needs of nearby residents, students and workers.

Key Figures (As at 30 June 2023)

Total Valuation	HK\$ 39.5B
Portfolio Occupancy	94.1%
Gearing	23.8%
Interest Coverage	4.6 times
Effective Borrowing Cost	3.2%
Interest Cost Hedged	~63%

Stock Information (As at 30 Jun 2023)

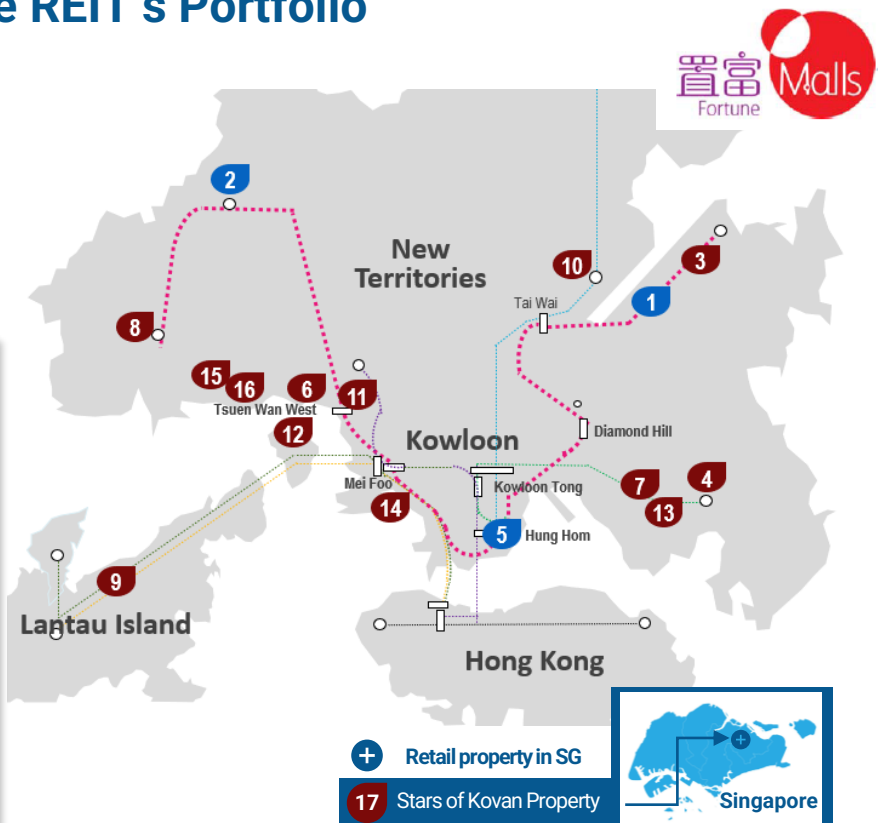
Stock Code	778.HK
Unit Price	HK\$ 5.64
NAV per unit	HK\$ 14.39
52 Week Range	HK\$ 4.93 - HK\$ 6.98
Market Capitalization	HK\$ 11.3B
Distribution Payment	Semi-annually

Key Figures of Fortune REIT's Portfolio

17 Neighbourhood Malls	3 million Square feet of retail space
>1,250 Well diversified tenant base	69% Non-discretionary trades

Portfolio Malls

- | | |
|----------------------|---------------------|
| 1 Fortune City One | 10 Jubilee Square |
| 2 +WOO | 11 Smartland |
| 3 Ma On Shan Plaza | 12 Tsing Yi Square |
| 4 Metro Town | 13 Centre de Laguna |
| 5 Fortune Metropolis | 14 Hampton Loft |
| 6 Belvedere Square | 15 Lido Avenue |
| 7 Laguna Plaza | 16 Rhine Avenue |
| 8 Waldorf Avenue | 17 Stars of Kovan |
| 9 Caribbean Square | |

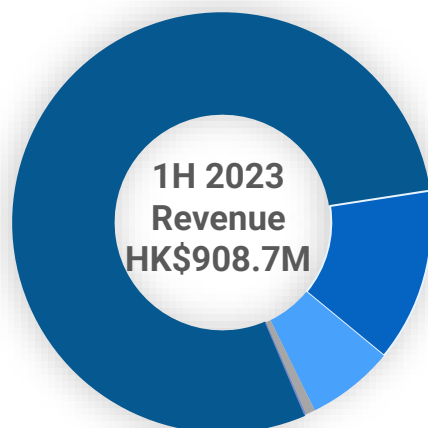


1H 2023 Distribution

>90% income from stable source

Payout Ratio
100%
DPU
22.36 HK cents
Distribution Yield³
8.0%

79.0%	Base rental ¹
13.4%	Charge-out collection ²
6.8%	Carpark income
0.7%	Turnover rent
0.2%	Other income



Notes:

- Including license income and atrium income.
- Charge-out collection includes utilities charges and management fees etc.
- Based on closing unit price of HK\$5.64 as at 30 Jun 2023

AEIs projects to position for growth



HK\$300M CAPEX for +WOO

HK\$5.3M for Metro Town



Attracted new tenants from F&B, fitness and household trades. Full completion expected in 1H 2024

Reconfiguration of vacant kindergarten spaces to cater for new demand and yielded 11% ROI

Well-positioned Trade Mix

(By Gross Rental Income)

69% from necessity trades

0.9%	Community Services
27.5%	Food & Beverages
4.7%	Homewares
24.0%	Services & Education
10.6%	Supermarkets
1.3%	Wet Markets
18.6%	Banking & Real Estate
2.0%	Electronics & IT
2.7%	Fashion & Shoes
3.5%	Gifts, Toys & Jewellery
2.4%	Entertainment & Sports
1.8%	Others

Sustainability Endeavors:



Highest 5-star rating for 2 consecutive years

Green Financing

HK\$ 4.3B sustainability-linked loan; 45% of our loan portfolio



100% HK malls with green building certification



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

1st HK REIT to receive SBTi approval for near term emission reduction target

Constituent of:



MSCI HK Small Cap



Hang Seng REIT Index
Hang Seng Corporate Sustainability Index



FTSE EPRA Nareit Global, Developed & Developed Asia Dividend+



GPR General Index