

Media Release

30 March 2010

Appointment of Directors of ARA Asset Management (Fortune) Limited

30 March 2010. ARA Asset Management (Fortune) Limited (the “Manager”), as manager of Fortune Real Estate Investment Trust (“Fortune REIT”), is pleased to announce the appointment of Mr. Ang Meng Huat Anthony, the Chief Executive Officer of the Manager and Ms. Chiu Yu, Justina, the Deputy Chief Executive Officer of the Manager to the Board of Directors of the Manager with effect from 30 March 2010.

Mr. Ang holds a Bachelor of Science degree (Mechanical Engineering) with First Class Honours from the Imperial College, London University and obtained a Master of Business Administration from INSEAD on a scholarship from the Singapore and French governments. He is also a fellow of the Chartered Management Institute (United Kingdom) and the vice chairman of the Chartered Management Institute Singapore.

Ms. Chiu holds a MSc in Real Estate Economics and Finance, a BSc in Accounting and Finance, a Postgraduate Certificate in Laws and a Postgraduate Diploma in Law. She is also a solicitor of the High Court of the HKSAR, a CFA Charterholder and a member of the American Institute of Certified Public Accountants. Ms. Chiu is a member of the 12th Changzhou Committee of the Chinese People’s Political Consultative Conference of the People’s Republic of China.

The Board would like to extend its warmest welcome to Mr. Ang and Ms. Chiu.

The particulars of Mr. Ang and Ms. Chiu pursuant to the requirements of Rule 704(7) of the SGX Listing Manual are furnished in a separate announcement.

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About Fortune REIT

Fortune Real Estate Investment Trust (“Fortune REIT”) is a real estate investment trust constituted by a Trust Deed entered into on 4 July 2003 (as amended) made between ARA Asset Management (Fortune) Limited, as the Manager of Fortune REIT, and HSBC Institutional Trust Services (Singapore) Limited, as the Trustee of Fortune REIT. Fortune REIT was listed on the Singapore Exchange Securities Trading Limited on 12 August 2003.

Fortune REIT holds a portfolio of fourteen retail properties in Hong Kong, spread across Kowloon and the New Territories, through the ownership of property companies (“the Property Companies”), worth approximately HK\$11.5 billion as at 31 December 2009. The retail properties are City One Shatin Property, Ma On Shan Plaza, Metro Town, The Metropolis Mall, Waldorf Garden Property, Caribbean Bazaar, Smartland, Tsing Yi Square Property, Jubilee Court Shopping Centre, The Household Center, Centre de Laguna Property, Hampton Loft, Lido Garden Property and Rhine Garden Property.

More information can be found at www.fortunereit.com.

About ARA Asset Management (Fortune) Limited, the Manager

Fortune REIT is managed by ARA Asset Management (Fortune) Limited, a wholly owned subsidiary company of ARA Asset Management Limited, which is listed on the Main Board of the Singapore Exchange Securities Trading Limited.

More information can be found at www.ara-asia.com.

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