

## Press Release

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### **Mr. Justin Chiu Kwok Hung, Chairman of Fortune REIT's Manager Receives "Directors of the Year Awards 2010"**

**(28 November 2010)** – ARA Asset Management (Fortune) Limited (the “Manager”), manager of Fortune Real Estate Investment Trust (“Fortune REIT”; SEHK: 778; SGX: F25U), is pleased to announce that **Mr. Justin Chiu Kwok Hung**, Chairman and Non-Executive Director of the Manager, was presented the “**Directors of the Year Awards 2010**” by the Hong Kong Institute of Directors. The award honors his achievement in “Better Corporate Performance through Strengthened Corporate Governance”.

Since taking up the position of Chairman and Non-Executive Director, Mr. Chiu has guided the healthy growth of Fortune REIT by adopting his considerable business acumen and supervisory skills, which extends to corporate governance and risk management. Winning the award represents recognition of Mr. Chiu's personal achievements as well as the outstanding performance of the Board of the Manager in the pursuit of excellent corporate governance and long-term interest of unitholders.

Mr. Justin Chiu Kwok Hung, Chairman and Non-Executive Director of the Manager, said, “I am pleased to have received the ‘Director of the Year Awards 2010’ from the Hong Kong Institute of Directors. However, the accolade is not the result of my personal efforts but also that of the entire board of directors and management staff. ARA as a group has established a unique management principle of R-E-I-T, which refers to Respect, Excellence, Integrity and Transparency. We have been abiding by these core values and acting in the interest of Fortune REIT's stakeholders, including investors, tenants and customers of our shopping malls.”

Fortune REIT is a real estate investment trust that is currently dual listed in Hong Kong and Singapore. Great emphasis has been placed on corporate governance to ensure the compliance of the listing regulations in both regimes. At the same time, the interest of its three major stakeholders (tenants, shoppers and investors) have to be considered and balanced while formulating business development strategies so as to achieve sustainable growth. Moreover, the audit committee, which was formed by its independent directors, is empowered to regularly monitor the performance of different departments and examine potential risks. Firewalls have also been installed among different departments in order to prevent leakage of sensitive information.

First launched in 2001, Directors of the Year Awards were the first awards of its type organised in Asia. It has now become an annual event that influences the community. This year, Directors of the Year Awards 2010 has adopted the theme: “Better Corporate Performance through Strengthened Corporate Governance”. The objectives are to recognize directors and board of directors for outstanding directorial practices and corporate governance, and their on-going bid to promote good corporate governance and professionalism in Hong Kong.

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### Caption:

Mr. Chiu Kwok Hung, Chairman and Non-Executive Director of ARA Asset Management (Fortune) Limited, receives the "Directors of the Year Awards 2010" trophy from Mr. Edmund K H Leung, Deputy Chairman of the Hong Kong Institute of Directors.



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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 and The Stock Exchange of Hong Kong Limited on 12 August 2003 and 20 April 2010 respectively.

Fortune REIT holds a portfolio of fourteen retail properties in Hong Kong, spread across Kowloon and the New Territories, comprising approximately 2.0 million square feet of retail space and 1,660 car parking lots. 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. They house tenants from diverse trade sectors such as supermarkets, food and beverage outlets, banks, real estate agencies, and education providers. More information can be found at [www.fortunereit.com](http://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 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](http://www.ara-asia.com).

**Disclaimer.** The information contained in this press release does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for Units in Fortune REIT in Hong Kong, Singapore or any other jurisdiction.

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