

Press Release

Fortune REIT Completes Acquisition of Belvedere Garden Property and Provident Centre Property

(19 February 2012) – **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 the acquisition of Belvedere Garden Property and Provident Centre Property (the “**New Properties**”) was completed on 17 February 2012. The addition of these two properties increases Fortune REIT’s portfolio assets to a total of 16 retail properties, further expanding its area by 23% to 2.45 million sq. ft.

“We are very happy that the acquisition was unanimously approved by the independent Unitholders of Fortune REIT at the extraordinary general meeting held on 19 January 2012. The acquisition again demonstrates the Manager’s commitment to sustain its growth over the years.” stated Ms Justina Chiu, Deputy Chief Executive Officer.

Mr Anthony Ang, Chief Executive Officer concluded, “Today’s acquisition is another demonstration of our commitment to grow our portfolio by adding retail properties within private housing estates with stable income and high occupancy. Going forward, we will determine the overall strategy for the New Properties and evaluate the shopping needs of the residents in the area, aiming to maximise the potential of the New Properties.”

About Belvedere Garden Property

Location	Tsuen Wan, Hong Kong
Gross Rentable Area (<i>excluding car parking lots</i>)	276,862 sq. ft.
Number of car parking lots	329
Purchase Consideration	HK\$1,250 million

About Provident Centre Property

Location	North Point, Hong Kong
Gross Rentable Area (<i>excluding car parking lots</i>)	180,238 sq. ft.
Purchase Consideration	HK\$650 million

As the latest addition to the Fortune Malls family, the New Properties will be renamed as Belvedere Square and Provident Square.

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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 16 retail properties in Hong Kong, comprising approximately 2.45 million square feet of retail space and 1,989 car parking lots. The retail properties are Fortune City One, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Belvedere Square, Waldorf Avenue, Provident Square, Caribbean Square, Smartland, Tsing Yi Square, Jubilee Square, Nob Hill Square, Centre de Laguna, Hampton Loft, Lido Avenue and Rhine Avenue. 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.

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.

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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