

## Press Release

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## Fortune REIT Commemorates its 10<sup>th</sup> Anniversary

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### **Delivers Sustained Growth over Ten Consecutive Years Resolves to Deliver Increasing Returns to Unitholders and Serve as an Active Community Partner**

(22 August 2013) ARA Asset Management (Fortune) Limited (the “Manager”), manager of **Fortune Real Estate Investment Trust** (“**Fortune REIT**,” SEHK: 778; SGX: F25U), today ushered in the celebrations marking the tenth anniversary of Fortune REIT’s establishment and listing in Singapore. The Board of Directors of Fortune REIT gathered at Fortune Metropolis, together with its staff, tenants of Fortune Malls, as well as practitioners of the investment community, to mark yet another milestone of Fortune REIT and celebrate its achievements.

Established in 2003 and following the listing on the Singapore Exchange Securities Trading Limited in August 2003, Fortune REIT was dual primary listed on the Main Board of the Stock Exchange of Hong Kong Limited in April 2010. As Asia’s first cross-border REIT and the only REIT to hold a dual primary listing, Fortune REIT has been an integral part of the local community in the past decade via its portfolio of 16 private housing retail properties in Hong Kong catering for the day-to-day needs of neighbourhood shoppers. Through various asset enhancement initiatives (“AEIs”) and efficient property management, the Manager provides shoppers at Fortune Malls with a more pleasant and convenient shopping environment, which in turn has also unlocked intrinsic value from its properties and brought impressive returns for Unitholders.

**Dr. Justin Chiu, Chairman of the Manager**, said, “We are proud to see Fortune REIT’s remarkable achievement over the past decade, with the portfolio growing from just five retail malls in 2003 to currently 16 private housing retail properties. Fortune REIT is best known as one of the most active REITs in the region in expanding through acquisitions. In July 2013, we entered into a memorandum of understanding to acquire Kingswood Ginza Property, which not only adds to our portfolio, but also enhances our income diversity and increases economies of scale. Through proactive management of our asset portfolio and acquiring properties that generate long term benefits, we have delivered growth for ten consecutive years during good or bad economic times alike – occupancy, stable income and regular distribution have been sustained.”

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Through these years, Fortune REIT has grown stronger along with our stakeholders comprising tenants, shoppers, Unitholders as well as the neighbourhood community. Committed to distributing 100% of tax-exempt income, Fortune REIT has been able to deliver stable and increasing returns to Unitholders. Continuing last year's strong momentum, Fortune REIT recorded another strong set of results for the first six months of 2013, with revenue and net property income up strongly by 13.4% and 14.5% year-on-year to historical highs of HK\$609.2 million and HK\$437.6 million respectively. This exceptional performance was attributable to the Manager's three core growth strategies: active leasing management, yield-accretive acquisition and effective AEs.

In celebration of Fortune REIT's tenth anniversary of listing, Fortune Malls will launch a series of promotional activities under the theme of "A Dynamic Decade, A Promising Future" to share the joy with the neighbourhood community. Among the exciting activities, highlights include the "Academy of Your Future Career", "My Ideal Community" Drawing Competition and "Friends of Shatin Trivia", which aim at inspiring young creative minds and building a sense of belonging to the community. As an active community partner, Fortune REIT will partner with Foodspport to launch HK's first official charity campaign whereby the amount of food donation is linked to the amount of calories burnt by doing sport activities in Fortune Malls. The Manager believes that this unique campaign would bring the community closer together and encourage a healthier lifestyle to the neighbourhood.

**Mr. Anthony Ang, Chief Executive Officer of the Manager**, said, "At Fortune REIT, we invest in growing with the community and this has guided our celebration activities. Looking forward, the Manager will continue to roll out planned AEs in the pipeline to boost organic growth, including the renovation of Fortune City One Market and the 59,000 s.f. layout reconfiguration of the anchor tenants' space at Ma On Shan Plaza, which will enhance the shopping experience of the neighborhood and bring better returns. We are confident that by being a responsible corporate citizen, Fortune REIT will continue to be embraced by stakeholders and the communities where Fortune Malls operate, thus achieving even greater success."

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### Caption



The Board of Directors of Fortune REIT today officiated the tenth anniversary ceremony of Fortune REIT's establishment and listing.

(From left to right)

1	Dr. Lan Hong Tsung, David	Independent Non-Executive Director
2	Mr. Lim Lee Meng	Independent Non-Executive Director and Lead Independent Director
3	Ms. Justina Chiu	Executive Director and Deputy Chief Executive Officer
4	Mr. Anthony Ang	Executive Director and Chief Executive Officer
5	Ms. Yeung, Eirene	Non-Executive Director
6	Ms. Sng Sow-Mei (alias Poon Sow Mei)	Independent Non-Executive Director

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The Board of Directors of Fortune REIT celebrated the tenth anniversary milestone with the front line staff of Fortune Malls.

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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 sixteen retail properties in Hong Kong, comprising approximately 2.45 million sq ft of retail space and 1,984 car parking lots. The retail properties are Fortune City One, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Belvedere Square, Waldorf Avenue, Caribbean Square, Provident Square, Jubilee Square, Smartland, Tsing Yi 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](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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### Media and investor contacts

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