

Press Release

Fortune REIT Garners Outstanding Real Estate Investment Trust Award 2013

20 January 2014. ARA Asset Management (Fortune) Limited (the “Manager”), the manager of **Fortune Real Estate Investment Trust** (“Fortune REIT”; SEHK: 778; SGX: F25U), is pleased to announce that Fortune REIT has been named the **“Outstanding Real Estate Investment Trust”** at the Quamnet Outstanding Enterprise Awards 2013, presented by Quamnet in recognition of its outstanding performance in corporate management, corporate governance and sustainable growth.

Dr. Chiu Kwok Hung, Justin, Chairman of the Manager, said, “We are proud to be honoured as the most outstanding REIT in Hong Kong, a strong testimony to Fortune REIT’s dedication to performance excellence over the past decade. Through our three strategic core competencies – Investment, Management and Enhancement, Fortune REIT has delivered sustainable growth, sustaining high occupancy, stable income and enhancing distribution for ten consecutive years. As Fortune REIT enters its second decade, we remain committed to providing Unitholders with enhanced and sustainable returns.”

In October 2013, Fortune REIT completed the acquisition of Fortune Kingswood, the largest and most significant acquisition in its history, to capture further growth opportunities. Fortune REIT’s gross rentable area was thus expanded by 27.2% to 3.11 million sq ft with a more diversified income stream, positioning it well to capitalise on the robust demand for retail space in the northwest New Territories. Thanks to its active leasing management, asset enhancement initiatives and yield-accretive acquisitions, Fortune REIT has achieved another set of spectacular results for the nine months ended 30 September 2013. Revenue and net property income surged by 12.5% and 12.3% year-on-year to historical highs of HK\$924.9 million and HK\$653.2 million respectively, continuing the strong growth momentum.

Ms. Justina Chiu, Deputy Chief Executive Officer of the Manager, added, “At Fortune REIT, we highly value the importance of transparency and communication with different stakeholders. In the years ahead, Fortune REIT resolves to effectively execute our growth strategies to best tap the business opportunities derived from changing consumption patterns. We are confident that our portfolio of 17 necessity shopping malls in Hong Kong will remain resilient, underpinning a sustainable growth to our unitholders.”

Since 2009, the Quamnet Outstanding Enterprise Awards have recognised Hong Kong’s leading enterprises across a range of categories with management excellence. Areas of evaluation include the company’s philosophy of operation, products and services, social responsibility, corporate governance objectives, and performance within the period as well as sustainable development strategy.

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Photo caption



Ms. Jenny Hung (left), Director, Investment and Investor Relations of ARA Asset Management (Fortune) Limited, receives the “*Outstanding Real Estate Investment Trust Award 2013*” from Dr. Stephen Kwok (right), President of Hong Kong Small and Medium Enterprises Association at Quamnet Outstanding Enterprise Awards Presentation.

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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 seventeen retail properties in Hong Kong, comprising approximately 3.11 million sq ft of retail space and 2,606 car parking lots. The retail properties are Fortune City One, Fortune Kingswood, 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, Hampton Loft, Centre de Laguna, 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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