

Press Release

Fortune REIT Wins Hong Kong's Best-Managed Company Award from Asiamoney

7 October 2014. **ARA Asset Management (Fortune) Limited** (the "Manager"), as manager of Fortune Real Estate Investment Trust ("**Fortune REIT**," SEHK: 778; SGX: F25U), announced that Fortune REIT has been honored as the "2014 Best Managed Company in Hong Kong" in the Medium Cap category by *Asiamoney*, an authoritative regional financial magazine. The award recognizes its outstanding performance in business management, corporate governance and sustainable growth.

Achieving continuous business growth over the past 11 years has been a key success for Fortune REIT and an important factor for its winning of such a respectable award. Listed on the Singapore Exchange Securities Trading Limited in 2003 with a dual primary listing on The Stock Exchange of Hong Kong Limited in 2010, Fortune REIT was Asia's first cross-border REIT and also the first REIT to hold assets in Hong Kong. Over the past decade, Fortune REIT expanded its portfolio from five malls to currently 17 retail properties in Hong Kong and has delivered 10 years of consecutive revenue and distributable income growth. *Asiamoney* was particularly impressed by Fortune REIT's proactive leasing management, asset enhancement initiatives and yield-accretive acquisitions which supported another outstanding performance in its latest interim results announcement for the six months ended 30 June 2014, with revenue up 34% year-on-year to HK\$813.5 million. The exceptional performance was partly attributable to the additional income contributions from Fortune Kingswood in Tin Shui Wai acquired in October 2013, as highlighted by *Asiamoney*.

Mr Anthony Ang, Chief Executive Officer of the Manager said, "We are honored to win *Asiamoney's* 2014 Best Managed Company (Medium Cap) award in Hong Kong which is a strong testimony to Fortune REIT's outstanding performance and excellent corporate management in the past 11 years. Through our three strategic core competencies – Investment, Management and Enhancement, Fortune REIT has delivered sustainable growth and increased distribution since listing. We remain committed to providing Unitholders with enhanced and sustainable returns going forward."

Ms Justina Chiu, Deputy Chief Executive Officer of the Manager added, "This accolade once again demonstrated that our well-established and sound board management and favorable growth over the past 11 years are highly regarded within the regional investment community. Looking ahead, Fortune REIT resolves to effectively execute our growth strategies and deliver long-term value to our Unitholders with our portfolio of 17 necessity shopping malls in Hong Kong."

The Best Managed Company Awards are presented annually by *Asiamoney* to acknowledge companies in each major regional jurisdiction for their outstanding financial and business performances, management strategy and vision, commitment to shareholder value enhancement, operational efficiency and corporate governance. Leading fund management firms, hedge funds and brokerages in the Asia-Pacific region are polled. Held annually since 2000, The Best Managed Company Awards are highly regarded by the investment community in the Asia Pacific region.

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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. Listed on 12 August 2003 on the Singapore Exchange Securities Trading Limited with a dual primary listing on The Stock Exchange of Hong Kong Limited on 20 April 2010, Fortune REIT was Asia's first cross-border REIT and also the first REIT to hold assets in Hong Kong.

Fortune REIT currently holds a portfolio of 17 private housing estate retail properties in Hong Kong, comprising of 3.11 million sq ft of retail space and 2,606 car parking spaces. 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 Singapore-listed ARA Asset Management Limited. ARA is an Asian real estate fund management company focused on the management of publicly listed REITs and private real estate funds. 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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