

## Press Release

### **Fortune REIT enters its first sustainability-linked swap with DBS Launches Farm@Fortune with first harvest donated to charity**

**Hong Kong, 20 December 2021** – ARA Asset Management (Fortune) Limited, the manager of Fortune Real Estate Investment Trust (“Fortune REIT”) (Stock Code: 778), is pleased to announce that Fortune REIT has entered into its first sustainability-linked interest rate swap (the “Swap”) with DBS Bank (“DBS”). This is Fortune REIT’s third green financing initiative, following its two sustainability-linked loans of HK\$2.5 billion in total.

In addition to providing an interest rate hedge for Fortune REIT’s floating rate debt, Fortune REIT will be entitled to a sponsorship from DBS upon the fulfilment of certain predetermined targets on community engagement under the Swap. The opportunity gives rise to Farm@Fortune, in which Fortune REIT partnered with Rooftop Republic Urban Farming (“Rooftop Republic”), a social enterprise supported by the DBS Foundation, to set up an urban farm at Fortune City One.

In Hong Kong, farmland resources are scarce, and hence most of its vegetable supply is imported. The associated packaging and transportation contribute to an increase in carbon footprint. Farm@Fortune is an integrated green community project that promotes sustainable living practices in the community and circular economy through the recycling of surplus vegetables. Consuming locally produced crops can help minimise the need for transportation, thereby reducing carbon footprint.

The urban farm, located on the rooftop of the flagship mall Fortune City One in Shatin, grows more than 15 types of organic seasonal crops yearlong. To create an organic farming eco-system within the community, surplus vegetables that are no longer suitable for consumption are collected from the Fortune City One Market and converted into compost for the farm. Its first harvest earlier this month yielded a total of 32 kg of produce, all of which have been donated to the local charitable organisation Food Angel.

**Ms Justina Chiu, Chief Executive Officer of ARA Asset Management (Fortune) Limited**, stated, “We are excited to launch Fortune Malls’ first urban farm, providing a platform to promote the practice of organic farming and food waste reduction. Farm@Fortune, signifying our green partnership with DBS and Rooftop Republic, aligns with our motto ‘Our Care, Your Fortune’. The urban farm is part of our on-going efforts in raising public’s awareness towards decarbonisation and to generate long-term value for the community.”

**Mr Alex Cheung, Managing Director and Head of Institutional Banking Group of DBS Hong Kong**, remarked, “DBS Hong Kong has been a forerunner in green financing, as deeply rooted in our ‘Responsible Banking’ sustainability pillar. We aim to advance the sustainability goals of our clients and the society at large. It is our privilege to be a trusted partner for Fortune REIT as it lays a milestone in its green journey that fosters a purposeful collaboration with social enterprises while benefiting the needy in Hong Kong.”

In a concrete jungle like Hong Kong, urban farming utilises underused urban areas and transforms it into green spaces to strengthen food resiliency and create oases of biodiversity. It also empowers communities to lead more sustainable lifestyles and rebuilds city dwellers’ relationships with food and nature.



(From left) Mr Wallace Lam, Managing Director and Deputy Head of Institutional Banking Group, DBS Bank (Hong Kong) Limited; Ms Justina Chiu, Chief Executive Officer of ARA Asset Management (Fortune) Limited; Ms Louisa Chau, Managing Director, Hong Kong Conglomerates & Large Local Corporates Head, Institutional Banking Group DBS Bank (Hong Kong) Limited, joined hands with local social enterprise Rooftop Republic Urban Farming to launch the integrated green community project "Farm@Fortune" at Fortune City One in Shatin, which aims to create an organic farming ecosystem within the community to help achieve a circular economy.

[End]

## About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Euromoney, "[Global Bank of the Year](#)" by The Banker and "[Best Bank in the World](#)" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 13 consecutive years from 2009 to 2021. DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit [www.dbs.com](http://www.dbs.com).

### **About Fortune REIT**

Established in 2003, Fortune REIT is a real estate investment trust constituted by a trust deed (as amended, supplemented or otherwise modified from time to time). It is the first REIT to hold assets in Hong Kong and is currently listed on the Main Board of The Stock Exchange of Hong Kong Limited.

Fortune REIT currently holds a portfolio of 16 private housing estate retail properties in Hong Kong, comprising of 3 million sq. ft. of retail space and 2,713 car parking spaces. The retail properties are Fortune City One, +WOO, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Belvedere Square, Laguna Plaza, Waldorf Avenue, Caribbean Square, Jubilee Square, Smartland, Tsing Yi 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, the manager of Fortune REIT. The Manager is a wholly-owned subsidiary of ARA Asset Management Limited, a leading APAC real assets fund manager with a global reach. More information can be found at [www.ara-group.com](http://www.ara-group.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 or related financial instruments in Fortune REIT in Hong Kong or any other jurisdiction.

### **For further information, please contact:**

#### **Fortune REIT**

#### **ARA Asset Management (Fortune) Limited**

Jenny Hung  
Director, Investments and Investor Relations  
[JennyHung@ara-group.com](mailto:JennyHung@ara-group.com)

Ada Ho  
Manager, Investor Relations and Research  
[AdaHo@ara-group.com](mailto:AdaHo@ara-group.com)

#### **Strategic Financial Relations Limited**

Mandy Go  
[mandy.go@sprg.com.hk](mailto:mandy.go@sprg.com.hk)  
+852 2864 4812

Sharon Lau  
[Sharon.lau@sprg.com.hk](mailto:Sharon.lau@sprg.com.hk)  
+852 2864 4852

#### **DBS Hong Kong**

Kaman Ho  
SVP, Media Relations and  
Internal Communications Lead  
Group Strategic Marketing &  
Communications  
[kamanho@dbs.com](mailto:kamanho@dbs.com)  
(852) 3668 6116

Ivy Wong  
Manager, Media Relations  
Group Strategic Marketing  
& Communications  
[ivywongnm@dbs.com](mailto:ivywongnm@dbs.com)  
(852) 3668 6117