

Press release

## Fortune REIT Celebrates 20<sup>th</sup> Anniversary

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### Sharing Success with Neighbourhoods via

### "Fortune Malls · Caring and Supporting Communities for Two Decades" Project

13 August 2023. **ARA Asset Management (Fortune) Limited** (the "Manager"), the manager of **Fortune Real Estate Investment Trust** ("Fortune REIT"; SEHK: 778) announced today that Fortune REIT is celebrating its 20<sup>th</sup> Anniversary, marking an important milestone of its development. With its roots firmly planted in the Hong Kong market, Fortune REIT has been committed to expand its portfolio of high-quality community malls over the years. Its asset brand ("Fortune Malls") has presence in many districts in the city and is dedicated to providing customers with diversified shopping experiences and meeting their daily needs.

Over the past 20 years, Fortune REIT has advanced with Hong Kong shoulder-to-shoulder. In 2003, it came to be the first real estate investment trust that holding Hong Kong assets, and through active management of its asset portfolio, it has consistently provided stable returns to unitholders. Developing steadily over the past two decades, Fortune REIT's portfolio of Hong Kong properties has grown from five to 16. In September 2022, it forayed overseas via acquiring Stars of Kovan Property in Singapore to diversify its property portfolio and enhance income stability. Albeit the challenges from the pandemic, by adopting flexible leasing strategies and prudent capital management, Fortune REIT demonstrated impressive operational resilience. It resumed the dividend payout ratio of 100% in its 2022 interim results, living up to its commitment of stable dividend distribution.

**Mr. CHUI SING LOI, Chairman of the Manager**, said, "Fortune REIT has consistently forged ahead on its journey over the past 20 years, taking pride in delivering stable occupancy rates, income and distribution, and achieving fruitful results regardless of the economic situations. We sincerely thank all our employees, tenants, customers, unitholders and partners for their long-term support, and together with us building 'Fortune Malls' into a reputable local shopping mall brand. Fortune REIT will continue to apply its edges and work hard to realise long-term value growth for unitholders."

To celebrate its 20<sup>th</sup> Anniversary, Fortune REIT launched earlier the "**Fortune Malls · Caring and Supporting Communities for Two Decades**" project comprising a series of exciting activities aiming to spread positive energy in the communities and share joy with different stakeholders, standing for operating in the neighbourhoods it served in the past two decades. The project included three major initiatives: (1) jointly presented by Fortune Malls and local illustrator Messy Desk, the "**Fortune Happy Tour Around Hong Kong**" (「置」Happy 遊香港) décor and installations were featured at our malls, complemented by a series of promotion activities with rewards; (2) the "**Fortune Heart · Fortune Care**" (「置」Warm 心 · 獻關懷) initiative that entailed more than 20 volunteer activities; and (3) the "**Fortune Run · A 20-day relay sending food and warmth**" (「置」Run 跑 · 20 天接力送溫飽) that addresses hunger by converting calories burnt through exercise into food for people in need, involving a relay of exercise over the 20 days leading up to the anniversary day of the REIT.

## Press release

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Today, Fortune REIT hosted the final leg of the "**Fortune Run · A 20-day relay sending food and warmth**". **Ms. Justina Chiu, Chief Executive Officer of the Manager**, joined by more than 250 Fortune REIT staffers and their families, worked out at Fortune Metropolis and burned the last 10,000 calories. The "**Fortune Run**" activities had in all collected 2,000,000 calories burnt and a "calorie cheque", representing food of the same amount of calories, was presented to "FOODSPORT" and the beneficiary charity "Foodlink Foundation". The "**Fortune Malls · Caring and Supporting Communities for Two Decades**" project ended on a perfect note.

**Ms. Chiu** said, "Fortune REIT has since day one adhered to its overall goal of delivering shared value to local communities and stakeholders. It has incorporated social responsibility into its corporate culture and has given back to society in various ways. That has been an important cornerstone supporting Fortune REIT's steady development. We look forward to working together with customers, tenants and other stakeholders to take Fortune REIT and the communities where its properties call home to reach new heights and together witness the advent of the next 20 good years."

### **Fortune Happy Tour Around Hong Kong**

Fortune Malls hosted a series of exciting events for customers to its 20<sup>th</sup> Anniversary. From 15 July 2023 onwards, customers can find and appreciate the playful and colourful installations by the hands of local illustrator Messy Desk themed "**Fortune Malls X Messy Desk Happy Tour Around Hong Kong**" at Ma On Shan Plaza, +WOO, Fortune Metropolis and Fortune City One. The artworks took reference of the façade of the communities the malls serve, and have sounds, smell and sports elements incorporated, which is a breakthrough, to delight customers and convey positive energy, and the feeling of joy and content in the neighbourhood. Fortune Malls has also launched the Happy@Fortune Malls Lucky Draw, with the first prize being HK\$200,000 of travel vouchers, and the 4-month rewards program also covers Fortune Malls Apps "Fortune" Rewards, "Fortune" Birthday Rewards, and Messy Desk Happy Companion Tote Bags, etc.

### **Fortune Heart · Fortune Care**

Fortune REIT's volunteer team will schedule and line up more than 20 **Caring For Community** activities, hoping to put in more than 500 hours of service to the benefit of more than 3,000 people by end of 2023. The activities included giving out "Fortune" New Year Puddings, "Fortune" Rice Dumplings for the Elderly, Farm@Fortune organic planting experience, herb workshops, and a series of agricultural product harvest donations, etc., to send care to those in need.

### **Fortune Run · A 20-day relay sending food and warmth**

On 24 July, Fortune REIT and the social enterprise "FOODSPORT" kicked off the 20-day countdown to the REIT's 20<sup>th</sup> Anniversary, encompassing such activities as converting exercise into calories, not only to encourage the public to exercise more, but also to transform calories burnt into food for those in need. More than 160 employees joined the activity of walking 10,000 steps a day, indoor exercise bikes were availed in Fortune Malls to invite public participation, and fitness sessions were offered to employees working at malls, all for urging the community to support the concept of transforming sports into food.

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Press release



Photo 1: Dr. Justin Chiu, Founding Chairman and Non Executive Director, celebrates the 20th Anniversary of Fortune REIT with the team.



Photo 2: Ms. Justina Chiu, CEO of Fortune REIT together with Ms Jenny Hung, Deputy CEO of Fortune REIT present the "calorie cheque" to the social enterprise "FOODSPORT" and the charity "Foodlink Foundation". Food in the same amount of calories are to be donated to the beneficiary.

**Press release**

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Photo 3: Ms. Justina Chiu, CEO of Fortune REIT, joined by more than 250 employees and their families, take part in a group workout at Fortune Metropolis. The event concludes the 20 days countdown of the "**Fortune Run, A 20-day relay sending food and warmth**" initiative and the "**Fortune Malls · Two Decades Caring for Communities**" project ends on a perfect note.

**Press release**



Photo 4: Fortune Malls offer fitness sessions to mall employees in support of the "Fortune Run \_ A 20-day relay sending food and warmth" initiative.



Photo 5: Indoor exercise bikes for public use are available at Fortune City One to encourage those in the community to support the concept of transforming sports into food for the hungry.

## Press release

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### 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 17 retail properties, with 16 private housing estate retail properties in Hong Kong and 1 neighbourhood mall in Singapore, comprising 3 million sq. ft. of retail space and 2,793 car parking spaces. The retail properties are Fortune City One, +WOO, Ma On Shan Plaza, Metro Town, Fortune Metropolis, Laguna Plaza, Belvedere Square, Waldorf Avenue, Caribbean Square, Jubilee Square, Tsing Yi Square, Smartland, Stars of Kovan Property, 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 part of the ESR Group (the "ESR"). ESR is APAC's largest real asset manager powered by the New Economy and the third largest listed real estate investment manager globally. With over US\$150 billion in total assets under management (AUM), ESR's fully integrated development and investment management platform extends across key APAC markets, including China, Japan, South Korea, Australia, Singapore, India, New Zealand and Southeast Asia, representing over 95% of GDP in APAC, and also includes an expanding presence in Europe and the U.S.. ESR provides a diverse range of real asset investment solutions and New Economy real estate development opportunities across its private funds business, which allows capital partners and customers to capitalise on the most significant secular trends in APAC. ESR is the largest sponsor and manager of REITs in APAC with a total AUM of US\$46 billion. ESR's purpose – Space and Investment Solutions for a Sustainable Future – drives ESR to manage sustainably and impactfully and it considers the environment and the communities in which it operates as key stakeholders of its business. Listed on the Main Board of The Stock Exchange of Hong Kong, ESR is a constituent of the FTSE Global Equity Index Series (Large Cap), Hang Seng Composite Index and MSCI Hong Kong Index. More information can be found at [www.esr.com](http://www.esr.com).

### Disclaimer

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### Media and investor contacts

#### ARA Asset Management (Fortune) Limited

Justina Chiu  
Chief Executive Officer  
[justina.chiu@esr.com](mailto:justina.chiu@esr.com)

Jenny Hung  
Deputy Chief Executive Officer  
[jenny.hung@esr.com](mailto:jenny.hung@esr.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