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*Prospective investors in the units of Fortune Real Estate Investment Trust (“**Fortune REIT**”) should refer to the listing document dated 31 March 2010 (“**Listing Document**”) issued by Fortune REIT and the announcements dated 31 March 2010, 12 April 2010, 15 April 2010 and 16 April 2010 issued by Fortune REIT.*

This announcement is for information purposes only. It does not constitute an offer of, nor is it calculated to invite offers for, units of Fortune REIT, nor have any such units been allotted with a view to any of them being offered for sale to or subscription by the public.



Fortune Real Estate Investment Trust

(a Hong Kong collective investment scheme authorized under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong))

(Stock Code: 778)

Managed by



ARA Asset Management (Fortune) Limited

LISTING BY INTRODUCTION OF THE ENTIRE ISSUED UNIT CAPITAL OF FORTUNE REIT ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Number of Units transferred and to be transferred from Singapore to Hong Kong prior to the Introduction

Joint Listing Agents



J.P.Morgan

The board of directors of ARA Asset Management (Fortune) Limited, in its capacity as manager of Fortune REIT, issues this announcement to provide details of the number of Units transferred and to be transferred from Singapore to Hong Kong prior to the Introduction.

Prospective investors should refer to the Listing Document (including the risk factors contained in section 2 of the Listing Document) and the announcements dated 31 March 2010, 12 April 2010, 15 April 2010 and 16 April 2010 before deciding to invest in the Units.

INTRODUCTION

Reference is made to the Listing Document and the announcements dated 31 March 2010, 12 April 2010, 15 April 2010 and 16 April 2010 issued by Fortune REIT. Unless the context otherwise requires, terms defined in the Listing Document shall have the same meanings when used in this announcement.

As at the date of this announcement, the entire issued Unit capital comprises 1,663,952,387 Units (including the 2,357,120 Units issued to the Manager on 12 April 2010, as described in Fortune REIT's announcement made on that day). Based on the net assets attributable to Unitholders as at 31 December 2009 (ie., HK\$8,832,662,000), and calculated on the basis of 1,663,952,387 Units in issue, the net asset value per Unit would be approximately HK\$5.31.

INFORMATION ON UNITS TRANSFERRED AND TO BE TRANSFERRED FROM SINGAPORE TO HONG KONG PRIOR TO THE INTRODUCTION

As disclosed in section 19.6.7 ("Listing, Registration, Dealings and Settlement - Transfer of Units - Special Arrangements to Facilitate Transfers prior to the Introduction") of the Listing Document, special arrangements have been made to facilitate transfers of Units prior to the Introduction. In connection with the Introduction, under the Batch-Transfer, the Singapore Unit Registrar and the Hong Kong Unit Registrar are providing three batch-transfers of Singapore-listed Units for Unitholders seeking to transfer their Units from the Singapore Unit Register to the Hong Kong Unit Register prior to the Introduction.

The Board has been informed that as at 6.00 pm on 16 April 2010, being the latest practicable time for the purpose of ascertaining the relevant information before the issue of this announcement:

- the Singapore Unit Registrar has received instructions from Unitholders for the transfer of an aggregate of 484,292,478 Units (representing approximately 29.1% of the entire issued Unit capital) to the Hong Kong Unit Register, with such number of Units, including at least 15% of the entire issued Unit capital of Fortune REIT, that Cheung Kong has instructed (or procured the giving of instructions to) the Singapore Unit Registrar to transfer, as contemplated under section 19.7.2 of the Listing Document;
- the 484,292,478 Units in respect of which the Singapore Unit Registrar has received transfer instructions includes 429,219,540 Units which are being transferred under the first Batch-Transfer; and
- of the 484,292,478 Units in respect of which the Singapore Unit Registrar has received transfer instructions, a total of 429,219,540 Units (representing approximately 25.8% of the entire issued Unit capital) have been registered on the Hong Kong Unit Register.

The Manager will release further announcements on the number of Units registered on the Hong Kong Unit Register in respect of the second Batch-Transfer and the third Batch-Transfer, once such numbers have been confirmed.

By order of the board of directors of
ARA Asset Management (Fortune) Limited
(in its capacity as manager of Fortune Real Estate Investment Trust)
CHIU Kwok Hung, Justin
Chairman

Hong Kong, 16 April 2010

The Directors of the Manager as at the date of this announcement are Mr. Chiu Kwok Hung, Justin (Chairman), Mr. Lim Hwee Chiang, Mr. Ip Tak Chuen, Edmond and Ms. Eirene Yeung as Non-executive Directors; Mr. Ang Meng Huat, Anthony and Ms. Chiu Yu, Justina as Executive Directors; Mr. Lim Lee Meng, Dr. Cheng Mo Chi, Moses and Mrs. Sng Sow-Mei (alias Poon Sow-Mei) as Independent Non-executive Directors; and Mr. Ma Lai Chee, Gerald as Alternate Director to Mr. Ip Tak Chuen, Edmond.