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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

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement on the next page issued on the Singapore Exchange Securities Trading Limited by Fortune REIT on 22 April 2010.

By order of the board of directors of
ARA Asset Management (Fortune) Limited
(in its capacity as manager of Fortune Real Estate Investment Trust)
ANG Meng Huat, Anthony
Executive Director and Chief Executive Officer

Hong Kong, 22 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.

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Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest *

* Asterisks denote mandatory information

Name of Announcer *	FORTUNE REAL ESTATE INV TRUST
Company Registration No.	N/A
Announcement submitted on behalf of	FORTUNE REAL ESTATE INV TRUST
Announcement is submitted with respect to *	FORTUNE REAL ESTATE INV TRUST
Announcement is submitted by *	Lim Hwee Chiang
Designation *	Director
Date & Time of Broadcast	22-Apr-2010 18:31:41
Announcement No.	00140

>> **Announcement Details**

The details of the announcement start here ...

>> **PART I [Please complete this part]**

1. Date of notice to issuer *	22-04-2010
2. Name of <u>Director</u> *	Lim Hwee Chiang
3. Please tick one or more appropriate box(es): *	<input checked="" type="checkbox"/> Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> **PART II**

1. Date of change of <u>Deemed Interest</u>	22-04-2010
2. Name of Registered Holder	UBS AG (as nominee for ARA Asian Income Master Fund)
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Open market sale of units in Fortune Real Estate Investment Trust ("Fortune REIT") by ARA Asian Asset Income Master Fund.</p> <p>ARA Asian Asset Income Master Fund is managed by ARA Strategic Capital I Pte Ltd which is a subsidiary of ARA Asset Management Limited.</p> <p>Mr Lim Hwee Chiang is, pursuant to the Companies Act, Chapter 50 of Singapore, deemed to be interested in the Fortune REIT Units held by ARA Asian Asset Income Master Fund.</p>
4. Information relating to shares held in the name of the Registered Holder	
No. of <u>Shares</u> held before the change	6,000,000
As a percentage of issued share capital	0.36059 %
No. of Shares which are subject of this notice	4,018,000
As a percentage of issued share capital	0.24147 %
Amount of consideration (excluding brokerage and stamp duties) per share	3.9215

paid or received	
No. of Shares held after the change	1,982,000
As a percentage of issued share capital	0.11911 %

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest
Please specify details
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

>> PART IV

- Holdings of Director, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	16,829,091
As a percentage of issued share capital	0 %	1.01139 %
No. of shares held after the change	0	12,811,091
As a percentage of issued share capital	0 %	0.76992 %

Footnotes

PART II, Item 1:

Date of change of Deemed Interest – 20th to 22nd April 2010

Notes:

References to “shares” are to be read as references to Units in Fortune Real Estate Investment Trust.

Amount of consideration (excluding brokerage and stamp duties) per share received is in HK\$.

Mr Lim Hwee Chiang is deemed to be interested in the 12,811,091 Units, of which:

(i) 8,729,091 Units are held by ARA Asset Management (Fortune) Limited (a wholly-owned subsidiary of ARA Asset Management Limited (“ARA”)) by virtue of Mr Lim’s shareholdings of 0.24% in the capital of ARA as well as his ownership of 100% in the capital of JL Investment Group Limited, which holds 36.45% of the issued shares in the capital of ARA.

(ii) 1,982,000 Units are held by ARA Asian Income Master Fund (“AAAIMF”). ARA Strategic Capital I Pte Ltd (the “Fund Manager”), as the fund manager of AAAIMF, is deemed to have an interest in the Units. The Fund Manager is 100% owned by ARA Strategic Capital (Holdings) Pte Ltd which is 75% owned by ARA Asset Management Limited.

(iii) 2,100,000 Units are held by Citibank Nominees Singapore Pte Ltd (as nominee for JL Philanthropy Ltd). The beneficiary of JL Philanthropy Ltd is JL Charitable Settlement and Mr Lim is the settlor of JL Charitable Settlement.

The percentage figure shown above is calculated based on Fortune REIT’s equity of 1,663,952,387 Units as at 22 April 2010.

Attachments

Total size = 0
(2048K size limit recommended)