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Fortune Real Estate Investment Trust

(constituted in the Republic of Singapore pursuant to a trust deed dated 4 July 2003 (as amended) and authorized as a collective investment scheme under section 286 of the Securities and Futures Act, Chapter 289 of Singapore)

(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: Singapore: F25U and Hong Kong: 778)

Managed by



ARA Asset Management (Fortune) Limited

RE-DESIGNATION OF DIRECTOR

The Board wishes to announce that Mr Ang Meng Huat, Anthony, is re-designated from a Non-Executive Director to an Executive Director of the Manager with effect from 18 February 2015.

The board of directors (the “**Board**”) of ARA Asset Management (Fortune) Limited (the “**Manager**”), as manager of Fortune Real Estate Investment Trust (“**Fortune REIT**”), wishes to announce the re-designation of Mr Ang Meng Huat, Anthony (“**Mr Ang**”) from a Non-Executive Director to an Executive Director of the Manager with effect from 18 February 2015 to enhance the Manager’s compliance responsibilities in Singapore.

The composition of the Board remains unchanged. Mr Ang is not a member of any of the board committees and therefore there is no change on all the board committees. The Board confirms that the composition of the Board and all the board committees will remain in compliance with the requirements of the corporate governance policy of the Manager.

Mr Ang, aged 59, was an Executive Director, the Chief Executive Officer and a Responsible Officer of the Manager from 2010 to 1 February 2015 and has been a Non-Executive Director of the Manager since 2 February 2015. Prior to joining the Manager, Mr Ang was the Chief Executive Officer of ARA Managers (Asia Dragon) Pte. Ltd, which manages the ARA Asia Dragon Limited, the flagship US\$1.15 billion private equity fund of ARA Asset Management Limited (“**ARA**”, the holding company of the Manager) and a responsible officer of ARA Asset Management (Prosperity) Limited (the manager of Prosperity Real Estate Investment Trust). Mr Ang is currently a Board member of

ARA Asia Dragon Limited and a Director of Am ARA REIT Managers Sdn Bhd (the manager of AmFIRST Real Estate Investment Trust which is listed on the Main Board of Bursa Malaysia). Before joining ARA in 2006, Mr Ang held senior positions with Armstrong Industrial Corporation Limited (“**Armstrong**”), a leading precision engineering firm listed in Singapore; GIC Real Estate Pte. Ltd, a global real estate fund management company; Vertex Management Pte Ltd, a Singapore-based global venture capital company; and Majulah Connection Limited, a global business networking and consulting organization. Mr Ang was an Independent Non-Executive Director of Armstrong until March 2014. Mr Ang began his career with the Singapore Economic Development Board where he served for 14 years, including 6 years in the United States as the Regional Director of their North American operations.

Mr Ang holds a Bachelor of Science degree (Mechanical Engineering) with First Class Honours from the Imperial College, London University, and obtained a Master of Business Administration from the European Institution of Business Administration (INSEAD) in 1982 on a scholarship from the Singapore and French governments. He also attended the Strategic Marketing Programme (for Senior Executives) at Stanford University in 1992. Mr Ang is a fellow of the Chartered Management Institute (United Kingdom).

Save as disclosed, Mr Ang has not held any other directorships in the three years preceding the date of this announcement in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr Ang has not entered into any service contracts with the Manager and Mr Ang’s tenure as an Executive Director of the Manager will be subject to retirement by rotation and re-election at annual general meetings of the Manager in accordance with the articles of association of the Manager. All remuneration payable to Mr Ang will be paid and borne by the Manager out of its own resources.

As at the date of this announcement, Mr Ang is not interested in any units of Fortune REIT within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr Ang does not have other relationship with any directors, senior management or substantial or controlling shareholders of the Manager.

Save as disclosed above, there is no other information in relation to the re-designation of Mr Ang that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as if they were applicable to real estate investment trusts and that there is no other matter that needs to be brought to the attention of unitholders of Fortune REIT.

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 Yu, Justina
Chief Executive Officer

Singapore, Hong Kong, 18 February 2015

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