

The Securities and Futures Commission of Hong Kong, Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

APPOINTMENT AND RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board wishes to announce that Mr. Ip Tak Chuen, Edmond, will resign as a Non-Executive Director and a member of the Designated Committee of the Manager with effect from 1 June 2015 to focus on his other work commitments. Mr. Ma Lai Chee, Gerald, the Alternate Director to Mr. Ip Tak Chuen, Edmond, will be appointed as a Non-Executive Director and a member of the Designated Committee of the Manager with effect from 1 June 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 that Mr. Ip Tak Chuen, Edmond (“**Mr. Ip**”), will resign as a Non-Executive Director and a member of the Designated Committee of the Manager with effect from 1 June 2015 to focus on his other work commitments. Accordingly, Mr. Ma Lai Chee, Gerald (“**Mr. Ma**”) will ipso facto cease as the Alternate Director to Mr. Ip.

Mr. Ma will be appointed as a Non-Executive Director and a member of the Designated Committee of the Manager with effect from 1 June 2015.

Mr. Ip has confirmed that he has no disagreement with the Board and there are no other matters regarding his resignation that needs to be brought to the attention of the unitholders of Fortune REIT.

The Board would like to take this opportunity to express its gratitude to Mr. Ip for his valuable contribution to the Manager and Fortune REIT during his tenure of services.

Mr. Ma, aged 47, has since April 2008 been the Alternate Director to Mr. Ip in respect of the Manager. He is currently a Member of Executive Committee and General Manager, Corporate Business Development Department of CK Hutchison Holdings Limited (“**CK Hutchison**”). He also serves as a Non-Executive Director and a member of the Designated (Finance) Committee of ARA Asset Management (Prosperity) Limited (the manager of Prosperity Real Estate Investment Trust (“**Prosperity REIT**”). Mr. Ma is also the Alternate Director to Mr. Lai Kai Ming, Dominic, Non-Executive Director of Hutchison Telecommunications Hong Kong Holdings Limited (“**HTHKH**”). CK Hutchison, Prosperity REIT and HTHKH are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**SEHK**”).

Mr. Ma has over 25 years of experience in banking, investment and portfolio management, real estate development and marketing, as well as managing IT related ventures and services. He is a member of the Hospitality Services Committee of Caritas Hong Kong. He is also a member of the President’s Circle, the Dean’s Advisory Board for the Faculty of Arts and the China Advisory Council for the Sauder School of Business of the University of British Columbia, Canada. He holds a Bachelor of Commerce degree in Finance and a Master of Arts degree in Global Business Management.

Save as disclosed, Mr. Ma 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. Ma has not entered into any service contracts of any specific term with the Manager and Mr Ma’s tenure as a Non-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. Ma will be paid and borne by the Manager out of its own resources.

As at the date of this announcement, Mr. Ma 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).

Save as disclosed, Mr. Ma does not have other relationship with any directors, senior management or substantial or controlling shareholders of the Manager and Fortune REIT.

Following the resignation of Mr. Ip and the appointment of Mr. Ma, the composition of the Board comprises Dr. Chiu Kwok Hung, Justin as Chairman, Mr. Lim Hwee Chiang, Ms. Yeung, Eirene and Mr. Ma 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. The Designated Committee of the Manager comprises Ms. Chiu Yu, Justina, Mr. Lim Lee Meng and Mr. Ma. There is no change of composition in other 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 notwithstanding the resignation of Mr. Ip and the appointment of Mr. Ma.

Save as disclosed above, there is no other information in relation to the resignation of Mr. Ip and appointment of Mr. Ma 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 SEHK, 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.

This announcement is made to the Unitholders pursuant to Chapter 10 of the Code on Real Estate Investment Trust.

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

Hong Kong, 29 May 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.