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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

UPDATE ON CONVERSION OF FORTUNE REIT'S LISTING STATUS ON THE MAIN BOARD OF THE SGX-ST

Reference is made to the circular dated 27 November 2015 (the "Circular"), and the announcements dated 27 November 2015 and 18 December 2015, in relation to, inter alia, the proposed conversion of Fortune REIT's listing status on the SGX-ST from a primary listing to a secondary listing, issued by the Manager to the Unitholders. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Circular.

The Manager wishes to announce that all the conditions as set out in the section headed "Implications for Fortune REIT" in the Circular have been fulfilled, and that the Proposed Conversion became effective, on 21 December 2015.

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, 21 December 2015

The Directors of the Manager as at the date of this announcement are Dr. Chiu Kwok Hung, Justin (Chairman), Mr. Lim Hwee Chiang, Ms. Yeung, Eirene and Mr. Ma Lai Chee, Gerald 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.