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FORTUNE REAL ESTATE INVESTMENT TRUST

(a collective investment scheme authorised 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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of the unitholders ("**Unitholders**") of Fortune Real Estate Investment Trust ("**Fortune REIT**") will be held at 24th Floor, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Friday, 28 May 2021 at 2:30 p.m. for the following purposes:

- (a) To note the audited financial statements of Fortune REIT together with Independent Auditor's Report for the year ended 31 December 2020.
- (b) To note the appointment of auditor of Fortune REIT and the fixing of their remuneration.

- (c) To consider and, if thought fit, pass with or without modification, the following resolutions:

EXTRAORDINARY RESOLUTION

(1) Extraordinary Resolution No. 1:

“THAT:

- (a) approval be and is hereby given for: (i) the proposed increase in the Property Development Cap from 10% of the Gross Asset Value of the Deposited Property to 25% of the Gross Asset Value of the Deposited Property, as more fully described in the Circular and (ii) the Property Development Cap Amendment as set out in Appendix I to the Circular; and
- (b) the Manager, any Director, the Trustee and any duly authorised officer of the Trustee each be and is hereby severally authorised to complete and do or cause to be done all such acts and things (including without limitation executing the Eighth Supplemental Deed and all other documents as may be required) as the Manager, such Director, the Trustee or such authorised officer of the Trustee, as the case may be, may consider desirable, expedient or necessary or in the interest of Fortune REIT to implement or give effect to all matters contemplated and/or authorised in paragraph (a) of this resolution.”

ORDINARY RESOLUTIONS

(1) Ordinary Resolution No. 1:

“THAT:

- (a) the CK Property Management Transactions Framework Agreement, the CK Property Management Transactions under the CK Property Management Transactions Framework Agreement and the proposed annual caps applicable thereto for the financial years ending 31 December 2022, 31 December 2023 and 31 December 2024, be and are hereby approved, confirmed and ratified; and

- (b) the Manager, any Director, the Trustee and any authorised signatory of the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing the CK Property Management Transactions Framework Agreement and all such documents as may be required) as the Manager, such Director, the Trustee and/or such authorised signatory of the Trustee, as the case may be, may consider desirable, expedient or necessary or in the interest of Fortune REIT to implement or give effect to all matters contemplated and/or authorised in paragraph (a) of this resolution.”

(2) Ordinary Resolution No. 2:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Manager during the Relevant Period (as defined below) of all the powers of Fortune REIT to purchase the Units on the SEHK, subject to and in accordance with the Trust Deed, REIT Code, the circulars and guidelines issued by the SFC from time to time, and applicable laws of Hong Kong, be and is hereby generally and unconditionally approved;
- (b) the total number of Units which may be purchased or agreed to be purchased by Fortune REIT pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined below) shall not exceed 10% of the total number of Units in issue as at the date of the passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the date on which the next annual general meeting of Unitholders is held (unless by Ordinary Resolution passed at that meeting the Unit Buy-back Mandate is renewed, either unconditionally or subject to conditions) or required by the Rules to be held;
 - (ii) the date on which the authority conferred by the Unit Buy-back Mandate is revoked or varied by the Unitholders by way of Ordinary Resolution in a general meeting; and

- (iii) the date on which repurchase of Units pursuant to the Unit Buy-back Mandate is carried out to the full extent mandated.”

Words and expressions that are not expressly defined in this notice of AGM shall bear the same meaning as that defined in the unitholder circular dated 28 April 2021 (“**Circular**”).

By order of the board of directors of
ARA Asset Management (Fortune) Limited
(in its capacity as manager of Fortune Real Estate Investment Trust)
Ms. Chiu Yu, Justina
Chief Executive Officer

Hong Kong, 28 April 2021

Singapore Registered Address:

5 Temasek Boulevard

#12-01 Suntec Tower Five

Singapore 038985

Hong Kong Office:

Unit 901, Level 9, Fortune Metropolis

6 Metropolis Drive, Hung Hom

Hong Kong

Notes:

1. To safeguard the health and safety of Unitholders and to prevent the spreading of COVID-19, the Manager will implement the following precautionary measures at the AGM: (1) appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained. As such, the Manager may limit the number of attendees of the AGM as may be necessary to avoid over-crowding; (2) compulsory temperature screening/checks (any person with fever, respiratory symptoms or a body temperature of more than 37.3 degrees Celsius will not be given access to the venue); (3) every Unitholder or proxy is required to: (i) fill in a health declaration form at the reception; and (ii) bring and wear surgical face masks before they are permitted to enter the venue, and at all times during their attendance of the AGM. No surgical face masks will be provided at the venue. Any person who refuses to follow the aforesaid requirements will not be admitted to the venue; and (4) no food and beverage will be served and no corporate gifts will be distributed.

The Manager will monitor the situation and reserves the right to take further measures as appropriate. Unitholders and proxies attending the AGM are advised to arrive at the AGM venue early as the precautionary measures may cause delay in the registration process. The Manager seeks the understanding and cooperation of Unitholders and proxies to minimise the risk of community spread of COVID-19.

2. The Register of Unitholders will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both days inclusive, to determine which Unitholders will qualify to attend and vote at the AGM, during which period no transfers of Units will be effected. For those Unitholders who are not already on the Register of Unitholders, in order to qualify to attend and vote at the meeting convened by the above notice, all Unit certificates accompanied by the duly completed transfers must be lodged with the unit registrar of Fortune REIT, Computershare Hong Kong Investor Services Limited at shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by 4:30 p.m. on Monday, 24 May 2021.
3. A Unitholder entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead. The person appointed to act as a proxy need not to be a Unitholder. In light of COVID-19, Unitholders are encouraged to appoint the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the above meeting in person.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the unit registrar of Fortune REIT, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the proxy will not preclude you from attending and voting in person should you so wish. In the event that you attend the meeting or adjourned meeting (as the case may be) after having lodged a form of proxy, the form of proxy will be deemed to have been revoked.
5. Where there are joint registered Unitholders of a Unit, any one of such Unitholders may vote at the meeting either personally or by proxy in respect of such Unit as if he/she were solely entitled thereto, but if more than one of such Unitholders is present at the meeting personally or by proxy, that one of such Unitholders so present whose name stands first on the Register of Unitholders of Fortune REIT in respect of such Unit shall alone be entitled to vote in respect thereof.
6. If a black rainstorm warning, signal or a tropical cyclone warning signal no. 8 or above is in force in Hong Kong at 11:30 a.m. on Friday, 28 May 2021, the AGM will be rescheduled. The Manager will publish an announcement on the website of Fortune REIT at www.fortunereit.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify Unitholders of the arrangement of the rescheduled meeting.

The Directors of the Manager as at the date of this announcement are Mr. Chui Sing Loi (alias Tsui Sing Loi) as Chairman and Independent Non-executive Director; Dr. Chiu Kwok Hung, Justin, Mr. Lim Hwee Chiang, Ms. Yeung, Eirene and Mr. Ma Lai Chee, Gerald as Non-executive Directors; Ms. Chiu Yu, Justina as Executive Director; Ms. Cheng Ai Phing, Ms. Yeo Annie (alias Yeo May Ann) and Ms. Koh Poh Wah as Independent Non-executive Directors.