



PRESS RELEASE
26 OCTOBER 2015

**ESTABLISHMENT OF ARA'S THIRD PRIVATELY-HELD REIT
IN SOUTH KOREA**

ARA Asset Management Limited ("ARA" or the "Group") is pleased to announce that ARA Korea Limited ("ARA Korea"), a subsidiary of the Group and a licensed REIT manager in South Korea, has successfully launched a new privately-held REIT.

Named ARA ShinYoung Residential Development Real Estate Investment Company with a mandate to invest in residential assets in South Korea, it has in October 2015 successfully completed its first investment in a residential development project in Seoul with a total development cost of approximately KRW43 billion.

The new REIT was launched by ARA in partnership with ShinYoung Co., Ltd., a prominent residential property developer and operator in Korea. ARA Korea is mandated as the sole asset manager of the REIT and this is the third privately-held Korean REIT wholly-managed by ARA.

As at 30 June 2015, ARA's assets under management stood at approximately S\$26.9 billion.

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About ARA Asset Management Limited

ARA is a real estate fund management company listed on the main board of the Singapore Exchange. ARA's business is focused on the following primary segments:

- (a) REITs – The Group is one of the largest REIT managers in Asia ex-Japan and currently manages six REITs listed in three countries namely, Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Hui Xian REIT and Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia. The Group also manages three privately-held REITs in South Korea;
- (b) Private real estate funds – The Group manages several private funds investing in real estate in Asia;
- (c) Real estate management services – The Group provides property management services and manages the award-winning Suntec Singapore Convention & Exhibition Centre; and
- (d) Corporate finance advisory services – The Group has an in-house advisory arm providing corporate finance advisory services to related corporations.

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This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of uncertainties, risks and assumptions. Representative examples of these factors include but are not limited to general market and economic conditions, interest rate trends, competition from other real estate investors, changes in operating expenses including employee wages and benefits, changes in government policies, and the continued availability of financing in the amounts and terms necessary to support future business. You are cautioned not to place undue reliance on any of the forward-looking statements in this announcement, which are based on the current view of management on future events.