

ANNOUNCEMENT

PROPOSED PRIVATISATION OF ARA ASSET MANAGEMENT LIMITED – UPDATE ON SGX CONSULTATION

1. INTRODUCTION

- 1.1 The Straits Trading Company Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its announcement dated 8 November 2016 (the "**8 November Announcement**") in relation to the proposed privatisation (the "**Transaction**") of ARA Asset Management Limited ("**ARA**"). Shareholders are advised to refer to the 8 November Announcement for details of the Transaction. Capitalised terms used in this announcement shall, unless otherwise defined, bear the same meanings as ascribed to them in the 8 November Announcement.
- 1.2 As mentioned at paragraph 5 of the 8 November Announcement, the Company consulted with the SGX-ST on the applicability of Chapter 10 of the Listing Manual to the Transaction.
- 1.3 The Company is pleased to update that the SGX-ST has today confirmed that in relation to the Company's participation in the Transaction, the transfer by SE1 and SE2 to the Offeror of their respective Straits Rollover Shares in exchange for the Straits HoldCo Stake and cash pursuant to the Rollover Agreement is not subject to shareholders' approval pursuant to Chapter 10 of the Listing Manual.

By Order of the Board

Aldric Tan Jee Wei
Company Secretary
The Straits Trading Company Limited

27 December 2016
Singapore

This Announcement will be available at the Company's website at <http://www.stc.com.sg>

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is an investment company with stakes in real estate, hospitality, resources and investments that span the Asia Pacific region. It owns an 89.5% stake in Straits Real Estate Pte. Ltd., a co-investment vehicle that seeks out real estate related investments and opportunities. It also owns a 20.1% stake in SGX-listed ARA

Asset Management Limited, one of the largest real estate fund managers in the region, and has a 30% interest in Far East Hospitality Holdings Pte. Ltd., one of the largest hospitality operators in Asia Pacific. Straits Trading also engages in tin mining and smelting through its 54.8% owned subsidiary, Malaysia Smelting Corporation Berhad, that is dual listed on Bursa Malaysia and SGX-ST.