



ANNOUNCEMENT

ACQUISITION OF A SUBSIDIARY AND AN ASSOCIATED COMPANY

The Board of Directors of ARA Asset Management Limited (the “Company” or “ARA”) wishes to announce that it has acquired:

- i. one (1) ordinary share in the share capital of ARA Real Estate Investors XI Limited (“ARA REI XI”), representing 100% of the issued and paid-up share capital of ARA REI XI for an aggregate consideration of US\$1. ARA REI XI is incorporated in the British Virgin Islands and is an investment holding company; and
- ii. four hundred and ninety (490) ordinary shares in the share capital of Allworth Property Management Sdn. Bhd. (“Allworth PM”), representing 49% of the issued and paid-up share capital of Allworth PM for an aggregate consideration of RM490. Allworth PM, whose principal business activity is the provision of property management services, is a company incorporated in Malaysia.

The above acquisitions of shares at par value were funded through the Company’s internal resources and were satisfied entirely in cash.

The acquisitions are not expected to have any material impact on the net tangible assets or earnings per share of ARA and its subsidiaries for the financial year ending 31 December 2014.

None of the Directors or the controlling shareholder of ARA has any interest, direct or indirect, in the above acquisitions.

By Order of the Board
ARA Asset Management Limited

Lim Hwee Chiang
Director
22 August 2014