

'General Announcement' Announcement

Issuer & Securities

Issuer/ Manager

ARA ASSET MANAGEMENT LIMITED

Securities

Name	ISIN	Stock Code
ARAAMS\$300M5.65%PERPSEC	SG7ND7000003	8MCB
ARAAMS\$350M5.6%PERPSEC	SGXF15643061	UFEB

Stapled Security

No

Announcement Details

Announcement Sub Title

CONSENT SOLICITATION EXERCISE -
EARLY CONSENT UPDATE

Submitted By (Co./ Ind. Name)

LIM HWEE CHIANG

Designation

DEPUTY CHAIRMAN

Contact Details

65125153

Effective Date and Time of the event**Price Sensitivity**

No

**Description (Please provide a detailed
description of the event in the box below)**

Please refer to the attached.

Attachments

For Public Dissemination

SGX Announcement - Results of Consent Solicitation Exercise.pdf



ANNOUNCEMENT

This announcement is not a solicitation of consent with respect to any Securities (as defined below). The Consent Solicitation (as defined below) is being made solely pursuant to the Consent Solicitation Statement (as defined below) and related documents which set forth the complete terms of the Consent Solicitation.

This announcement and any materials relating to the Consent Solicitation do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

CONSENT SOLICITATION EXERCISE BY ARA ASSET MANAGEMENT LIMITED (THE "COMPANY") IN CONNECTION WITH ITS S\$300,000,000 5.65 PER CENT. SUBORDINATED PERPETUAL SECURITIES (ISIN: SG7ND7000003) (THE "SERIES 002 SECURITIES") AND S\$350,000,000 5.60 PER CENT. SUBORDINATED PERPETUAL SECURITIES (ISIN: SGXF15643061) (THE "SERIES 004 SECURITIES" AND, TOGETHER WITH THE SERIES 002 SECURITIES, THE "SECURITIES") IN EACH CASE, ISSUED PURSUANT TO THE S\$1,500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF THE COMPANY (THE "PROGRAMME") –

ANNOUNCEMENT OF RESULTS OF CONSENT SOLICITATION BY THE COMPANY IN CONNECTION WITH THE SECURITIES AS AT THE EARLY CONSENT FEE DEADLINE

Shareholders of the Company who are not otherwise Securityholders of the Securities will not be eligible to attend or vote at the Meetings of the Securityholders either in person or by proxy

The Company refers to the announcement made by the Company on 22 October 2021 in relation to the commencement of the consent solicitation exercise (the "**Consent Solicitation**") in connection with the Securities.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the consent solicitation statement dated 22 October 2021 (the "**Consent Solicitation Statement**") issued by the Company.

The Company wishes to announce that as at 5.00 p.m. (Singapore time) on 9 November 2021 (the "**Early Consent Fee Deadline**"):

- (1) holders of S\$197,000,000 in aggregate principal amount of the Series 002 Securities have submitted duly completed Proxy Forms to the Meeting Agent to have their votes cast in favour of the Extraordinary Resolution at the Meeting of the holders of the Series 002 Securities, and holders of S\$18,000,000 in aggregate principal amount of the Series 002 Securities have



submitted duly completed Proxy Forms to the Meeting Agent to have their votes cast against the Extraordinary Resolution at such Meeting.

- (2) holders of S\$229,500,000 in aggregate principal amount of the Series 004 Securities have submitted duly completed Proxy Forms to the Meeting Agent to have their votes cast in favour of the Extraordinary Resolution at the Meeting of the holders of the Series 004 Securities, and holders of S\$37,500,000 in aggregate principal amount of the Series 004 Securities have submitted duly completed Proxy Forms to the Meeting Agent to have their votes cast against the Extraordinary Resolution at such Meeting.

The Consent Solicitation will expire:

- (a) in respect of the Series 002 Securities, at 4.00 p.m. (Singapore time) on 16 November 2021; and
- (b) in respect of the Series 004 Securities, at 5.00 p.m. (Singapore time) on 16 November 2021,

unless extended or earlier terminated (such time and date, as the same may be extended or earlier terminated, the "**Expiration Time**").

Subject to the fulfilment of the Settlement Conditions, Securityholders who deliver, or arrange to have delivered on their behalf, valid Voting Instructions on or prior to the Early Consent Fee Deadline to the Meeting Agent to have their votes cast in favour of the relevant Extraordinary Resolution at the relevant Meeting (and such Voting Instructions have not been validly revoked) will be eligible to receive an Early Consent Fee which are the subject of such Voting Instructions.

As announced by ESR Cayman Limited ("**ESR**") on 3 November 2021, 91.81% of the votes cast by the shareholders of ESR at the ESR EGM were in favour of the approval of the ESR EGM Agenda. As more than 50% of the votes cast were in favour of the ESR EGM Agenda, the resolutions to approve the ESR EGM Agenda were duly passed as ordinary resolutions at the ESR EGM.

Securityholders who deliver Voting Instructions after the Early Consent Fee Deadline will not be eligible to receive the Early Consent Fee.

Subject to the fulfilment of the Settlement Conditions, Securityholders who vote in favour of the relevant Extraordinary Resolution at the relevant Meeting and submit a valid Earmarking Instruction Letter to the Meeting Agent on or prior to the Expiration Time or deliver, or arrange to have delivered on their behalf, valid Voting Instructions after the Early Consent Fee Deadline but on or prior to the Expiration Time to the Meeting Agent to have their votes cast in favour of the Extraordinary Resolution at the relevant Meeting (and such Voting Instructions have not been validly revoked) will not be eligible for the Early Consent Fee but will instead receive a Normal Consent Fee which are the subject of such Voting Instructions or votes cast at the relevant Meeting.

For the avoidance of doubt, (i) Securityholders who deliver, or arrange to have delivered on their behalf, valid Voting Instructions on or prior to the Early Consent Fee Deadline to the Meeting Agent to have their votes cast in favour of the relevant Extraordinary Resolution at the relevant Meeting but do **not** appoint an officer, employee or agent designated by the Meeting Agent as proxy to act on his behalf in connection with the relevant Meeting (and such Voting Instructions are not revoked) will not be eligible for the Early Consent Fee and will instead receive the Normal Consent Fee, (ii) Securityholders who have previously submitted validly completed Proxy Forms but choose to attend the relevant Meeting in person (and who vote in favour of the relevant Extraordinary Resolution at such Meeting) will not be eligible to receive the Early Consent Fee and will instead receive the Normal Consent Fee, and (iii)



Securityholders who vote against the relevant Extraordinary Resolution at any time will not be eligible to receive any Consent Fee. Securityholders who are eligible to receive the Early Consent Fee will not additionally receive the Normal Consent Fee. Securityholders should note that Voting Instructions issued via a Proxy Form (including an appointment of proxy) by a Securityholder will be deemed to be revoked if such Securityholder attends the relevant Meeting in person. In such event, (i) a valid Earmarking Instruction Letter must be submitted and such Securityholder should vote in favour of the relevant Extraordinary Resolution in order to be eligible for the Normal Consent Fee and (ii) such Securityholder will not be eligible to receive the Early Consent Fee. Additionally, Securityholders who opt to obtain an Earmarking Instruction Letter will not be eligible to receive the Early Consent Fee but may be eligible to receive the Normal Consent Fee if they vote in favour of the relevant Extraordinary Resolution at the relevant Meeting.

In addition, Securityholders may collect copies of the Consent Solicitation Statement, the Proxy Form and the Earmarking Instruction Letter from the office of the Meeting Agent, at 80 Robinson Road #11-02, Singapore 068898, between 9.00 a.m. to 5.00 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays), up to:

- (a) in respect of the Series 002 Securities, 4.00 p.m. (Singapore time) on 16 November 2021; and
- (b) in respect of the Series 004 Securities, 5.00 p.m. (Singapore time) on 16 November 2021.

Securityholders are required to make an appointment with the Meeting Agent prior to making any inspection or collection.

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About ARA Asset Management Limited

ARA is the largest real assets manager in Asia Pacific with approximately US\$95 billion¹ in gross assets under management by the Group and its associates. ARA Group operates a global platform with a focus on APAC, managing public and private investment funds that invest across traditional and New Economy real estate assets spanning office, logistics, retail, residential, hospitality, and data centers, as well as private real estate credit and infrastructure. ARA's vertically integrated business includes development and value-add asset management capabilities, an in-house capital raising team, and property management expertise in local markets where ARA invests and manages assets. With a resolute focus on creating sustainable value, ARA manages funds on behalf of many of the world's largest pension funds, sovereign wealth funds and financial institutions.

For more information, please visit <http://www.ara-group.com>.



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Disclaimer: This announcement or press release 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.

¹ Includes assets under management by ARA Asset Management Limited and the Group of companies and its Associates as at 30 June 2021, adjusted for LOGOS' acquisition of Moorebank Logistics Park announced on 5 July 2021, but excludes announced acquisition of Qantas project on 15 October 2021.