



PRESS RELEASE

ARA RAISES US\$80 MILLION FOR NEW DEVELOPMENT FUND

8 May 2014 – The Board of Directors of ARA Asset Management Limited (“**ARA**” or the “**Group**”) is pleased to announce that the Group has today launched a new development fund to complement its suite of private real estate funds under management.

The ARA Summit Development Fund I, L.P. (“**SDF I**”) is mandated to invest in real estate development projects and projects with value enhancement potential in Australia and South East Asia. Straits Real Estate Pte. Ltd., the new co-investment vehicle established by The Straits Trading Company Limited and Mr. John Lim, through its wholly-owned subsidiary, is the lead and anchor investor with a capital commitment of US\$80 million. The SDF I has a term of seven years, with two extension periods of one year each.

With this, ARA has expanded its suite of private real estate funds under ARA Private Funds to range from development-focused products to core investment products, and would extend ARA Private Fund’s geographical reach in Asia to include Australia.

ARA Group CEO Mr. John Lim commented: “I’m excited to launch this new Asia-focused development fund that would broaden our funds management platform and provide another engine of growth in AUM for ARA.”

Mr. Lim added, “We will be partnering with reputable developers with a good local track record in property development to deliver the targeted returns for investors. Akin to the Asia Dragon Fund series, there are potential opportunities in creating a series of successor funds to the SDF I in the future.”

As at 31 March 2014, ARA’s assets under management stood at approximately S\$25.4 billion.

– End of Release –

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 two 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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