



ANNOUNCEMENT

ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

ARA Asset Management Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to Rule 704(17)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Group’s aggregate cost of investments in quoted securities are as follows:

Rule 704(17)(b)		Prior to Acquisition ⁽¹⁾	After Acquisition
(i)	Aggregate cost of the Group’s quoted investments (S\$ million)	282.2	310.2
	Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2015	53.6%	58.9%
(ii)	Total market value of the quoted investments (S\$ million)	279.5	320.1 ⁽²⁾
(iii)	Amount of any provision for diminution in value of investments (S\$ million) ⁽³⁾	1.7	1.7
	Audited consolidated net tangible assets of the Group as at 31 December 2015 (S\$ million)	526.5	

Notes:

- (1) Figures are based on last public announcement made by the Company.
- (2) Based on the closing exchange rates and volume weighted average price of the quoted securities transacted on the full market day preceding this Announcement.
- (3) This refers to the cumulative impairment loss made on the quoted investments.

By Order of the Board
Lim Hwee Chiang
Director
25 October 2016

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 business 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 four privately-held REITs in South Korea;
- (b) Private real estate funds – The Group manages several private funds investing in real estate in Asia; and
- (c) Real estate management services – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre

For more information, please contact:

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