ANNOUNCEMENT

ARA RAISES US$325 MILLION FOR ITS PRIVATE REAL ESTATE FUNDS PLATFORM VIA A NEW SEPARATE ACCOUNT

ARA Asset Management Limited ("**ARA**" or the "**Group**") is pleased to announce that the Group has successfully raised US$325 million in capital commitments for its private real estate funds division.

The capital commitments were raised via a new separate platform. A premier Asian-based sovereign wealth fund is the anchor investor of the platform.

The new platform will be a closed-end fund with an initial term of 10 years, which may be extended. The fund has a mandate to invest in real estate assets across Asia, including Australia, Singapore, Hong Kong, China and Japan. With the option to upsize its capital commitment, the establishment of this new fund creates a scalable platform to build up a larger fund size over time.

ARA Fund Management (PIP) Limited, a wholly owned subsidiary of ARA, will manage the new fund.

As at 30 June 2015, ARA's assets under management stood at approximately S$26.9 billion.

By Order of the Board
ARA Asset Management Limited

Lim Hwee Chiang
Director
14 September 2015

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.

For more information, please contact:

Cheryl Seow
Group Chief Financial Officer
Group Finance
cherylseow@ara.com.hk

Marilyn Tan
Assistant Director
Corporate Finance
marilyntan@ara.com.hk

Tel: (65) 6835 9232
Fax: (65) 6835 9672

This announcement 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.