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**ANNOUNCEMENT**

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**PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE – LODGEMENT OF OFFER INFORMATION STATEMENT**

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The Board of Directors of ARA Asset Management Limited (the "**Company**") refers to its announcements (the "**Announcements**") on 11 November 2015 and 17 November 2015 in relation to the Rights Issue. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcements.

The Company wishes to announce that it has today re-lodged an Offer Information Statement dated 19 November 2015 with the Monetary Authority of Singapore. Other than the date of the Offer Information Statement and the date of lodgement of the Offer Information Statement, the only amendments made are to pages 13 and 73 of the Offer Information Statement as set out below. Paragraph 2.3 of the announcement on 11 November 2015 is amended by and should also be read together with the first amendment below:

"The Rights Shares will, when fully paid-up upon allotment and issue, rank *pari passu* in all respects with the then existing fully paid-up Shares, ~~save~~ for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of allotment and issue of the Rights Shares."

"The Rights Shares are payable in full upon acceptance and/or application and upon allotment and issue will rank *pari passu* in all respects with the then existing fully paid-up Shares, ~~save~~ for any dividends, rights, allotments or other distributions, the record date for which falls on or after the date of allotment and issue of the Rights Shares."

There is no change to the "Important Dates and Times" set out in the announcement dated 17 November 2015. In particular, the Offer Information Statement dated 19 November 2015 will be despatched to Entitled Shareholders (together with a copy of the Application Form for Rights Shares and Excess Rights Shares) on or around 24 November 2015.

By Order of the Board

Lim Hwee Chiang
Director

19 November 2015

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**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 three 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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The distribution of this announcement, the Offer Information Statement, the provisional allotment letters and/or the application forms for Rights Shares and excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

**This announcement is not an offer for sale of securities in the United States or elsewhere. Rights and Rights Shares are not being registered under the Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of US persons (as defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.**