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This Announcement is not an offer for sale of securities into the United States or elsewhere. The “nil-paid” Rights and Rights Shares (each as defined below) are not being registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States or to or for the account or benefit of U.S. 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.



ANNOUNCEMENT

NOTICE OF BOOKS CLOSURE DATE FOR RIGHTS ISSUE

The Board of Directors (the “**Board**”) of ARA Asset Management Limited (the “**Company**”) refers to the Company’s announcement dated 11 November 2015 relating to the proposed renounceable underwritten rights issue of 152,127,196 new ordinary shares of par value S\$0.002 each in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$1.00 for each Rights Share (the “**Rights Issue**”).

NOTICE IS HEREBY GIVEN that the Register of Members and Share Transfer Books of the Company will be closed at 5.00 p.m. on 19 November 2015 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Shares (the “**Rights**”) of Entitled Shareholders (being Entitled Depositors and Eligible U.S. Investors) under the Rights Issue.

The ordinary shares of par value S\$0.002 each in the capital of the Company (the “**Shares**”) will trade on a “cum-rights” basis on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) up to 5:00 p.m. (Singapore time) on 16 November 2015. The Shares will trade on an “ex-rights” basis from 9:00 a.m. (Singapore time) on 17 November 2015 and any person who purchases Shares on and from 17 November 2015 will not be entitled to any “nil-paid” Rights under the Rights Issue.

“**Entitled Depositors**” are Depositors (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) with Shares standing to the credit of their Securities Accounts with The Central Depository (Pte) Limited (“**CDP**”) as at the Books Closure Date and: (i) whose registered addresses with CDP are in Singapore as at the Book Closure Date; or (ii) who have, at least three (3) Market Days (being a day on which the SGX-ST is open for trading in securities) prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, but exclude, subject to certain exceptions, shareholders of the Company (“**Shareholders**”) who are located, resident or with a registered address in the United States or in any jurisdiction in which the offering of the “nil-paid” Rights and Rights Shares may not be lawfully made.

“Eligible U.S. Investors” are Shareholders who/which are qualified institutional buyers (as defined in Rule 144A under the Securities Act) that are also qualified purchasers (as defined in section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended) (a) whose identities have been agreed upon by the Company and DBS Bank Ltd., as Lead Manager and Underwriter for the Rights Issue, (b) who have each provided to the Company a signed investor representation letter (in the form to be set out in the Offer Information Statement to be issued in connection with the Rights Issue), and (c) who are Entitled Depositors.

By Order of the Board

Lim Hwee Chiang
Director

11 November 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 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.