



ANNOUNCEMENT

NOTICE OF BOOKS CLOSURE

BONUS ISSUE OF UP TO 69,847,199 NEW ORDINARY SHARES (“BONUS SHARES”) IN THE CAPITAL OF ARA ASSET MANAGEMENT LIMITED (THE “COMPANY”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TEN (10) EXISTING ORDINARY SHARES HELD BY THE SHAREHOLDERS OF THE COMPANY (THE “BONUS ISSUE”)

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed at **5.00 p.m. on 25 May 2011** for the purpose of determining shareholders’ entitlements to the Bonus Shares under the Bonus Issue.

Duly completed registrable transfers received by the Company’s Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 up to the close of business at 5.00 pm on 25 May 2011 will be registered to determine shareholders’ entitlements to the Bonus Shares.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 pm on 25 May 2011 will be entitled to the Bonus Shares under the Bonus Issue.

By Order of the Board
ARA Asset Management Limited

Lim Hwee Chiang
Director
13 May 2011

About ARA Asset Management Limited

ARA, an affiliate of the Cheung Kong group, 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;
- (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 International 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:

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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.