

PRESS RELEASE

ARA'S YTD NET PROFIT SURGES 44% TO S\$54.9 MILLION

- Total revenue rose 36% to S\$96.2 million
- Results boosted by performance fees from strong private fund performance
- On track for another year of record profits

YTD 3Q2011 Results Highlights

		YTD 3Q2011	YTD 3Q2010	% Change
Revenue				
Management fees	(S\$'000)	67,799	62,443	9%
Acquisition and performance fees	(S\$'000)	20,368	1,094	n.m.
Other income	(S\$'000)	7,996	7,287	10%
Total Revenue	(S\$'000)	96,163	70,824	36%
Operating Profit (Pre-Tax)	(S\$'000)	59,317	43,442	37%
Share of Profit of Associates	(S\$'000)	1,811	330	449%
Net Profit	(S\$'000)	54,936	38,059	44%
EPS ¹	(S cents)	7.15	4.95	44%
AUM	(S\$ billion)	19.3	14.7	31%

n.m. – not meaningful

9 November 2011 – ARA Asset Management Limited (“**ARA**” or the “**Group**”), a leading Asian real estate fund manager, is pleased to report a 44% increase in net profit to S\$54.9 million for the nine months ended 30 September 2011 (“**YTD 3Q2011**”). Total assets under management (“**AUM**”) stood at S\$19.3 billion as at 30 September 2011, 31% higher year-on-year.

ARA Group CEO, Mr John Lim said: “We are pleased to report an exceptional quarter of earnings for ARA. The net profit of S\$54.9 million is 44% higher year-on-year on the back of strong performance in our private funds division and higher management fees from the REITs. Total revenue for YTD 3Q2011, which surged 36% year-on-year, was boosted by performance fees from the divestment of the entire equity interest in ARA Harmony Fund by its private investors at an overall internal rate of return of 64.8%.”

¹ Based on the enlarged share capital of 768,319,189 shares following the 1-for-10 bonus issue in June 2011.

Mr Lim added: “We are also pursuing growth on multiple fronts. ARA Asia Dragon Fund II completed its first closing of firm commitments of US\$300 million in July 2011 and remains open for subscriptions. Our REIT platform also fuelled growth with acquisition and divestment fees contribution through value enhancements of their property portfolios. The Group is certainly well on its way to achieve another year of record profits.”

ARA was honoured for its achievements, branding, strong corporate governance policies and internal controls. For the second year running, ARA was included in the Asia’s “200 Best Under a Billion” List in the September 2011’s edition of Forbes Asia Magazine. ARA was the only one of eight Singapore companies in the 2010 list to make the list this year. ARA has also been recognized as a Business Superbrands in Singapore, a strong testament to ARA’s excellent branding and recognition locally and abroad. At the Investors’ Choice Awards 2011 (“**Awards Ceremony**”) organized by the Securities Investors Association of Singapore (SIAS), ARA received the inaugural “Internal Audit Excellence Award” (Merit, Overall Category). In the same Awards Ceremony, Suntec REIT was conferred the “Most Transparent Company Award” (Runner-up, REITS Category).

Commenting on the outlook for the Group, Mr. Lim said: “Uncertainties in Europe and weak economic data from the US have led to increased risk aversion in global financial markets. Nevertheless, with resilient recurrent income from multiple platforms and a strong balance sheet, the Group is well positioned to ride out the market turbulence and capitalize on opportunities that may arise during this period of increased volatility to continue our growth, just as we did during the Global Financial Crisis in 2008, particularly in the private funds space where investors’ interest remains strong.”

– End of Release –

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.

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