



PRESS RELEASE

**ARA COMPLETES THE ACQUISITION OF
MACQUARIE REAL ESTATE KOREA LIMITED**

Gains foothold into South Korea

17 April 2014 – The Board of Directors of ARA Asset Management Limited (“**ARA**” or the “**Group**”) is pleased to announce that the Group has today completed the acquisition of Macquarie Real Estate Korea Limited (“**MREK**”), a real estate management company based in Seoul. Upon completion, MREK is renamed as ARA Korea Limited.

With this, ARA now manages two privately-held Korean Real Estate Investment Trusts (“**K-REITs**”), namely ARA-NPS Real Estate Investment Company, and ARA-NPS REIT No. 2, invested in office properties with a combined value of KRW 588.4 billion (approximately S\$708.6 million¹) as at 31 December 2013. ARA holds a 10.02% equity interest in ARA-NPS Real Estate Investment Company.

ARA Group CEO Mr. John Lim commented: “South Korea is one of our target markets, and we are pleased to acquire this platform with a good local team in place and with one of the leading regional sovereign wealth funds as our partner.”

Mr. Lim added: “Our regional network now spans 14 cities in the Asia-Pacific, across Singapore, Hong Kong, China, Malaysia, Australia and now South Korea. We are excited to enter into this new market, and look to grow the platform over time with the establishment of new REITs and private funds.”

As at 31 December 2013, ARA’s assets under management stood at approximately S\$25.5 billion.

– End of Release –

¹ Based exchange rate of 1 SGD: KRW 830.41 as at 16 April 2014

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 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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