

PRESS RELEASE
13 JULY 2017

ARA ISSUES S\$300 MILLION PERPETUAL SECURITIES

Maiden perpetual securities issuance by ARA Asset Management Limited
Overwhelming support from investors with a subscription rate of over 2 times

ARA Asset Management Limited ("ARA" or the "Issuer") is pleased to announce that ARA, a leading Asian-based real estate fund management company, has launched and priced S\$300 million principal amount of 5.2% perpetual securities (the "Securities"), following the establishment of its S\$1 billion multicurrency debt issuance programme (the "Programme") on 29 June 2017.

The Securities is the first perpetual issuance by ARA since its delisting from the Singapore Exchange in April this year. The offering was very well received by investors, with orders worth over S\$600 million and a subscription rate of over 2 times, with participation from more than 40 high quality accounts.

Mr John Lim, Group CEO of ARA said, "This is ARA's first perpetual issuance since our privatisation and we are glad to offer investors a way to continue to partner us in our future growth through this successful offering. The overwhelming response is testament to the strong confidence that investors have in ARA's solid credit standing and proven track record. We are thankful to our investors for their continued support in ARA post privatisation."

The Securities, which will be issued in denominations of S\$250,000, will be first callable at the Issuer's option on 19 July 2022, and will confer the right to receive distribution payments at a rate of 5.2% per annum, with a distribution rate reset on 19 July 2024 and every seven years thereafter.

Proceeds from the offering of the Securities will be used for general corporate purposes, including refinancing existing borrowings, financing investments, general working capital and capital expenditure requirements.

DBS Bank Ltd., OCBC Bank and UOB are joint lead managers for the offering. Application will be made to the Singapore Exchange Securities Trading Limited (the "SGX-ST") for permission to deal in, and for a quotation of, the Securities. Admission to the Official List of the SGX-ST and quotation of the Securities on the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Programme or the Securities.

- End -



About ARA Asset Management Limited

Established in 2002, ARA Asset Management Limited (“ARA” or the “Group”) is a premier integrated real estate fund manager driven by a vision to be the best-in-class Asian real estate fund management company focused on the management of real estate investment trusts (“REITs”) and private real estate funds.

ARA’s business is focused on the following 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 six privately-held REITs in South Korea;
- (b) Private real estate funds – The Group manages several private funds investing in real estate in Asia; and
- (c) Real estate management services – The Group provides property management services and convention & exhibition services, including managing the award-winning Suntec Singapore Convention & Exhibition Centre.

ARA’s diverse suite of REITs and private real estate funds are invested in the office, retail, logistics/industrial, hospitality and residential sectors. ARA has distinguished itself over the years with its unique investor-operator philosophy, which nurtures each asset from acquisition to divestment to add value to every stage of the asset life cycle. Built on a foundation of strong corporate governance and business integrity, it counts some of the world’s largest pension funds, financial institutions, endowments and family offices as its investors.

ARA has approximately 1,300 staff in 19 cities in seven countries. It manages close to 100 properties measuring 55 million square feet in Asia Pacific, with approximately S\$36 billion in assets under management.

For enquiries, please contact:

Low Chiew Leng

Group Corporate Development and Investor Relations

chiewlenglow@ara.com.hk

Tel: (65) 6429 8258

Fax: (65) 6835 9672