



ARA ASSET MANAGEMENT LIMITED

(Incorporated as an exempted company with limited liability in Bermuda on 1 July 2002)
(Company Registration Number : 32276)

ANNOUNCEMENT

**DATE OF RELEASE OF FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31
MARCH 2008**

ARA Asset Management Limited is pleased to announce that it will be releasing its financial results for the first quarter ended 31 March 2008 on Wednesday, 7 May 2008 after the close of trading on the Singapore Exchange.

By Order of the Board
Lim Ka Bee
Company Secretary
2 May 2008

About ARA Asset Management Limited

ARA, an affiliate of the Cheung Kong Group, is a real estate fund management company with total assets under management of more than US\$7 billion as at 31 December 2007. ARA was incorporated as an exempted company with limited liability in Bermuda on 1 July 2002 and was admitted to the official list of the main board of the Singapore Exchange on 2 November 2007. ARA's business is focused on the following primary segments:

- (a) REIT management – The Group is one of the largest REIT managers in Asia ex-Japan and currently manages four REITs listed in three countries namely, Fortune REIT and Suntec REIT listed in Singapore, Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia.
- (b) Private real estate fund management – The Group manages several private real estate funds focused on real estate investments in Asia.
- (c) Specialist equity fund management – The Group currently manages an open-ended private fund investing in REITs and listed infrastructure and utilities trusts in the Asia-Pacific region.
- (d) Corporate finance advisory services – The Group has an in-house advisory arm providing corporate finance advisory services to the Group and the various REITs we manage.

Credit Suisse (Singapore) Limited and DBS Bank Ltd. were the joint global coordinators, bookrunners and underwriters for the initial public offering of ARA.

More information can be found at www.ara-asia.com.

For more information, please contact:

Cheryl Seow
Group Finance Director
cherylseow@ara.com.hk

Vincent Yeo
Finance Manager
vincentyeo@ara.com.hk

Tel: (65) 6835 9232

Fax: (65) 6835 9672

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.