



## ANNOUNCEMENT

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### ARA HARMONY FUND – COMPLETION OF THE ACQUISITION OF THE SUNTEC SINGAPORE INTERNATIONAL CONVENTION & EXHIBITION CENTRE

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ARA Asset Management Limited (“ARA”) is pleased to announce that further to its announcement dated 2 August 2009 (the “Announcement”), in connection with its appointment as the asset manager and convention & exhibition service provider for the Suntec Singapore International Convention & Exhibition Centre (“Suntec Singapore”):

- (i) the acquisition of Suntec Singapore (the “Acquisition”) by Harmony Convention Holding Pte. Ltd. (“ARA Harmony Fund”), an indirect wholly-owned subsidiary of a joint venture company owned by Suntec Real Estate Investment Trust (“Suntec REIT”) and certain private financial investors (“JV Co”) has been completed; and
- (ii) ARA has, through its wholly-owned subsidiaries, entered into agreements in connection with its appointment as the asset manager and convention & exhibition service provider for Suntec Singapore as well as the strategic advisor for JV Co.

The Acquisition was partly funded with an interest-bearing senior loan from Standard Chartered Bank, Singapore and an interest-bearing mezzanine loan from Credit Suisse, Singapore Branch (the “Mezzanine Loan”) which has been fully funded by way of participation, the participants of which include, among others, ARA Capital Investors I Pte. Ltd., an indirect wholly-owned subsidiary of ARA, which provided S\$8.0 million.

ARA’s participation in the Mezzanine Loan is not expected to have any material impact on the net assets or earnings per share of ARA for the financial year ending 31 December 2009.

Credit Suisse (Singapore) Limited and DBS Bank Ltd. were the joint global coordinators, bookrunners and underwriters for the initial public offering of ARA.
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As at the date of this announcement, ARA has an interest in 34.1 million units in Suntec REIT, and certain of the directors of ARA collectively have an aggregate direct and indirect interest in 214.0 million shares in ARA and certain of the directors of ARA collectively have an aggregate direct and indirect interest in 34.2 million units in Suntec REIT. Mr Chiu Kwok Hung, Justin is the chairman and a non-executive director of ARA and the chairman and a director of ARA Trust Management (Suntec) Limited, the manager of Suntec REIT (the "Suntec REIT Manager"), which is a wholly-owned subsidiary of ARA. Mr Lim Hwee Chiang is the group chief executive officer and executive director of ARA, a director of the Suntec REIT Manager, ARA Harmony Fund and JV Co. Mr Ip Tak Chuen, Edmond is a non-executive director of ARA, a director of the Suntec REIT Manager and an alternate director of Suntec City Development Pte. Ltd.<sup>1</sup>. Save as disclosed above and based on the information available to ARA as at the date of this announcement, none of the directors or substantial shareholders of ARA has any interest, direct or indirect, in the above transaction.

By Order of the Board

Lim Hwee Chiang  
Director  
30 September 2009

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<sup>1</sup> Suntec City Development Pte. Ltd. is the vendor of Suntec Singapore.

## 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) 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 closed-end 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; and
- (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.

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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.