



ANNOUNCEMENT

INCORPORATION AND ACQUISITION OF WHOLLY-OWNED SUBSIDIARIES

The Board of Directors of ARA Asset Management Limited (the “Company” or “ARA”) wishes to announce the incorporation of the following wholly-owned subsidiaries:

1. Name : Suntec Malaysia Holdings Limited

Principal Activity : Investment Holding

Paid up Capital : US\$1

Country of Incorporation : British Virgin Islands
2. Name : Suntec Penang Holdings Limited

Principal Activity : Investment Holding

Paid up Capital : US\$1

Country of Incorporation : British Virgin Islands

The Company has also acquired two ordinary shares in the share capital of Suntec Penang Convention & Exhibition Services Sdn. Bhd. (“Suntec Penang”), representing 100% of the issued and paid-up share capital of Suntec Penang for an aggregate consideration of RM2. Suntec Penang is incorporated in Malaysia and its principal business activity is the provision of convention, meeting and exhibition services.

The above transactions are not expected to have any material impact on the Company’s financial position for the current financial year.

Save for their interest in the Company, none of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board
ARA Asset Management Limited

Lim Hwee Chiang
Director
13 April 2012