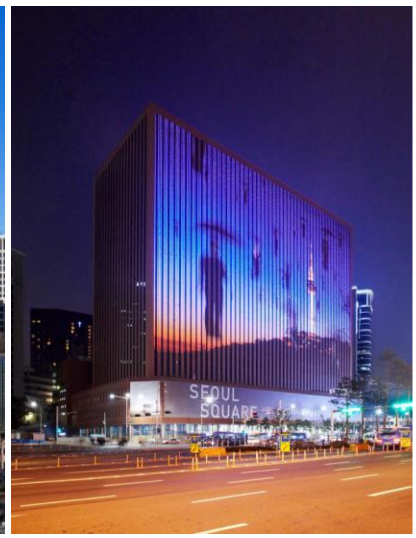
ARA ASSET MANAGEMENT LIMITED

ANNOUNCEMENT
28 FEBRUARY 2019

ARA INKS DEAL TO ACQUIRE SEOUL SQUARE IN SEOUL, KOREA

Singapore, 28 February 2019 – Premier global integrated real assets fund manager ARA Asset Management Limited ("**ARA**") announced today that it has entered into a sale and purchase agreement ("**SPA**") to acquire, via a new private real estate fund in Korea managed by ARA Korea (REF) Limited, a 100% interest in Seoul Square in Seoul, Korea (the "**Property**").



Seoul Square located at 541 Namdaemunno 5-ga, Jung-gu, Seoul

Located just across the street from Seoul Station in the heart of Seoul with convenient connections to major areas such as Gangnam and Yeouido through various transportation networks, the LEED-Platinum-certified environmentally-friendly Property is a 23-storey prime office building spanning 132,806 square metres in gross floor area. It is also the world's first building to implement a 7,722-square-metre 150x280 pixel media facade equipped with 126,000 EA LED, which is often used to display popular art, providing much vibrancy to the area.

Country Head of ARA Korea, Anthony Kang, said: "Seoul Square is one of the most iconic and high profile prime office buildings in Seoul with a rare large and efficient floor plate. The Property is located within a core transportation hub area in Seoul with convenient access to local, regional and national destinations through numerous subway lines, railways and bus lines. Anchored by long-WALE leases with major high-quality domestic and foreign tenants, Seoul Square is well-positioned to deliver superior performance as a latest addition to ARA's suite of core office assets in Korea."

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About ARA Asset Management Limited

ARA Asset Management Limited is a premier global integrated real assets fund manager. As at 31 December 2018, the Gross Assets Managed by ARA Group and its Associates is approximately S$80.1 billion[1] across over 100 cities in 23 countries.

Driven by a vision to be the best-in-class real assets fund management company, ARA Group and its Associates' businesses include:

(a) **REITs** – ARA is one of the largest REIT managers in Asia Pacific. The Group directly manages Fortune REIT, dual-listed in Singapore and Hong Kong; Suntec REIT and Cache Logistics Trust, listed in Singapore; and Hui Xian REIT and Prosperity REIT, listed in Hong Kong. It also indirectly manages REITs in Japan, Australia, Singapore and Malaysia through its associate companies.
(b) **Private real estate funds** – The Group manages private funds providing investment opportunities in diverse real estate sectors and geographies that cater to different investor risk appetites.
(c) **Country desks** – ARA operates country desks in China, Korea, Japan, Malaysia, Australia, Europe and the United States. The country desks employ a strong understanding of each local market to facilitate the flow of inbound and outbound capital and cross-country collaborations. ARA has an expanded presence in Japan via its strategic stake in Kenedix, Inc. and in Europe via its strategic stake in Cromwell Property Group.
(d) **Infrastructure** – ARA Infrastructure was established in 2018 to cater to strong investor demand for global infrastructure investment.
(e) **Real estate management services** – As part of the Group's investor-operator philosophy, its dedicated property management teams actively work the ground to manage its assets globally.

ARA's multi-platform, multi-product global fund management strategy, combined with its dedicated teams with in-depth local knowledge, enables the Group to offer enduring value to investors. Built on a foundation of strong corporate governance and business integrity, ARA counts some of the world's largest pension funds, sovereign wealth funds, financial institutions, endowments and family offices as its investors.

For more information, please visit http://www.ara-group.com.

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[1] Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates and Joint Ventures as at 31 December 2018.