

ARA ASSET MANAGEMENT LIMITED
(Incorporated with limited liability in Bermuda)
(Registration No. 32276)
(the "**Issuer**")

**S\$300,000,000 5.20 PER CENT. SUBORDINATED PERPETUAL SECURITIES ISSUED BY THE
ISSUER UNDER ITS S\$1,500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE
"PROGRAMME")
(ISIN: SG7EB6000007; COMMON CODE: 165003691)
(THE "**SERIES 001 SECURITIES**")**

REDEMPTION NOTICE

We refer to the trust deed dated 29 June 2017 made between (i) the Issuer, as issuer and (ii) DBS Trustee Limited, as trustee (the "**Trustee**") relating to the Programme (the "**Trust Deed**"), the pricing supplement dated 17 July 2017 relating to the Series 001 Securities (the "**Pricing Supplement**") and the global certificate issued in respect of the Series 001 Securities.

NOTICE IS HEREBY GIVEN by the Issuer that it is exercising its option, pursuant to Condition 5(f) of the terms and conditions of the Series 001 Securities ("**Conditions**"), to redeem all of the outstanding Series 001 Securities on the redemption date stated below (the "**Redemption**").

Capitalised terms used herein but not otherwise defined shall have the meaning ascribed to them in the Conditions.

The relevant details in respect of the Redemption are set out below:

- | | | | |
|---|--|---|---|
| 1 | Redemption Date | : | 4 May 2022 ¹ |
| 2 | Redemption Amount | : | 100 per cent. of the principal amount, together with distributions accrued to (but excluding) 4 May 2022 (including any Arrears of Distribution and any Additional Distribution Amount, if applicable). |
| 3 | Method of Payment | : | On the Redemption Date, the Redemption Amount shall be paid to the Central Depository (Pte) Limited. |
| 4 | Aggregate principal amount of Series 001 Securities to be redeemed | : | All outstanding Series 001 Securities |

¹ If such date is not a business day, the Redemption Date shall be the next immediately following business day.

No representation is made as to the correctness of the ISIN Code and the Common Code as contained in this Notice. Reliance may be placed only on the identification numbers printed on the Series 001 Securities.

**For and on behalf of
the Board of Directors**

ARA ASSET MANAGEMENT LIMITED

4 April 2022