

 [Print this page](#)
Acquisitions and Disposals :: Non-Mandatory Disclosure :: DIVESTMENT OF INTEREST IN ARA STRATEGIC CAPITAL I PTE. LTD. – LEGAL COMPLETION

* Asterisks denote mandatory information

Name of Announcer *	ARA ASSET MANAGEMENT LIMITED
Company Registration No.	32276
Announcement submitted on behalf of	ARA ASSET MANAGEMENT LIMITED
Announcement is submitted with respect to *	ARA ASSET MANAGEMENT LIMITED
Announcement is submitted by *	Lim Hwee Chiang
Designation *	Director
Date & Time of Broadcast	01-Sep-2010 12:38:22
Announcement No.	00028

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	DIVESTMENT OF INTEREST IN ARA STRATEGIC CAPITAL I PTE. LTD. – LEGAL COMPLETION
Description	Please see attached.

Attachments
 [ASC-Completion-010910.pdf](#)

Total size = **21K**
(2048K size limit recommended)

[Close Window](#)



ANNOUNCEMENT

DIVESTMENT OF INTEREST IN ARA STRATEGIC CAPITAL I PTE. LTD. – LEGAL COMPLETION

With reference to its announcement made on 22 July 2010 in relation to, *inter alia*, the Share Sale and Purchase Agreement with APN Funds Management Limited (“APN FML”) dated 22 July 2010, ARA Asset Management Limited (“ARA” or the “Company”) wishes to announce that the divestment by ARA Strategic Capital (Holdings) Pte. Ltd. (“ARA SCH”), a 75%-owned subsidiary of ARA, to APN FML of all of ARA SCH’s shares in its wholly-owned subsidiary, ARA Strategic Capital I Pte. Ltd. (“ARA SC”), has been completed on 31 August 2010.

Following the completion of the divestment, the Company no longer holds any interest in ARA SC, and ARA SC has ceased to be a subsidiary of the Company.

By Order of the Board
ARA Asset Management Limited

Lim Hwee Chiang
Director
1 September 2010

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) REITs – The Group is one of the largest REIT managers in Asia ex-Japan and currently manages five REITs listed in three countries namely, Fortune REIT dual-listed in Singapore and Hong Kong, Suntec REIT and Cache Logistics Trust listed in Singapore, Prosperity REIT listed in Hong Kong and AmFIRST REIT listed in Malaysia;
- (b) Private funds – The Group manages several private funds investing in real estate and real estate-related securities in Asia;
- (c) Real estate management services – The Group provides property management services and manages the award-winning Suntec Singapore International Convention & Exhibition Centre; and
- (d) Corporate finance advisory services – The Group has an in-house advisory arm providing corporate finance advisory services to related corporations.

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.