

**PRESS RELEASE**

**4 JULY 2019**

**ARA ESTABLISHES JOINT VENTURE WITH LONDON-BASED DUNEDIN PROPERTY,  
CREATING ARA DUNEDIN TO INVEST AND MANAGE REAL ESTATE ASSETS  
IN THE UNITED KINGDOM**

**Singapore, 4 July 2019** – Premier global integrated real assets fund manager ARA Asset Management Ltd (“ARA” or “the Group”) is pleased to announce the establishment of a joint venture (“JV”) between its subsidiary ARA UK Asset Management Ltd and property asset manager in the United Kingdom (“UK”), Dunedin Property Asset Management Ltd (“Dunedin”). The JV, ARA Dunedin Ltd (“ARA Dunedin”), is ARA’s first investment vehicle to invest in and manage real estate assets in the UK.

ARA established its Europe Desk in March 2018 and the JV, majority-owned by ARA, marks its first direct fund management platform in Europe. It seeks to tap into diversified sources of capital from both ARA’s traditional markets as well as deep pools of capital in both the UK and Europe, and is mandated to establish funds and other real estate asset ownership vehicles using a multi-sector, multi-strategy investment approach covering the office, industrial and logistics sectors in the UK.

Head of ARA Europe and Chairman of ARA Dunedin, Mr Mark Ebbinghaus said, “ARA is pleased to work with Dunedin in the first of such partnerships for both parties. ARA has built a strong and well-respected track record in fundraising and an extensive network of highly reputable capital partners over the years. With Dunedin’s strong local asset management expertise and deep knowledge of the UK real estate market, the partnership presents tremendous credentials and opportunities to create successful new investment and fund products for our capital partners.”

Commenting on the partnership, Managing Director of Dunedin and CEO of ARA Dunedin, Mr Roun Barry said, “The tie-up with ARA combines Dunedin’s strong market know-how and local experience with ARA’s fund management and fundraising expertise. The Dunedin team has been working together for over 20 years with a very hands-on approach in transforming the assets we manage, very much similar to ARA’s investor-operator philosophy. We look forward to this new partnership with ARA to bring both our businesses to greater heights.”

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### **About ARA Asset Management Limited**

ARA Asset Management Limited is a premier global integrated real assets fund manager. Gross Assets Managed by ARA Group and its Associates is more than S\$80 billion<sup>1</sup> 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, Cache Logistics Trust and ARA US Hospitality 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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<sup>1</sup> Includes assets under management by ARA Asset Management Limited and the Group of companies ("ARA Group") and its Associates.

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