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## **ARES ASIA LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 645)**

### **GRANT OF SHARE OPTIONS**

The board of directors (the “Board”) of Ares Asia Limited (the “Company”, together with its subsidiaries, collectively the “Group”) hereby announces, pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), that on 25 October 2012, the Company granted 1,500,000 share options (the “Share Options”) to Mr. Junaidi YAP (“Mr. YAP”), an executive director and the chief executive officer of the Company to subscribe for 1,500,000 ordinary shares of HK\$0.01 each in the capital of the Company (the “Share(s)”) under the share option scheme adopted by the Company on 21 September 2012, subject to the acceptance of Mr. YAP.

Details of the Share Options granted are as follows:

<b>Date of grant:</b>	25 October 2012
<b>Exercise price of the Share Options granted:</b>	HK\$0.630 per Share
<b>Number of the Share Options granted:</b>	1,500,000
<b>Closing price of the Share on the date of grant:</b>	HK\$0.630 per Share
<b>Validity period of the Share Options:</b>	3 years, from 25 October 2012 to 23 October 2015

The grant of Share Options to Mr. YAP has been approved by the all the independent non-executive directors of the Company. Each Share Option shall entitle Mr. YAP to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$0.630 per Share, which represents the highest of (i) the closing price of HK\$0.630 per Share as stated in the daily quotation sheets issued by the Stock Exchange on 25 October 2012, being the date of grant (the “Date of Grant”); (ii) the average closing price of HK\$0.618 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share.

By the Order of the Board

**ARES ASIA LIMITED**

**Junaidi YAP**

*Executive Director and Chief Executive Officer*

Hong Kong, 25 October 2012

*As at the date of this announcement, the Board of the Company comprises Mr. Adwin Haryanto SURYOHADIPROJO (Chairman), Mr. CHUA Chun Kay, Mr. Junaidi YAP (Chief Executive Officer) as executive directors of the Company and Mr. LAM Pun Yuen, Frank, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney as independent non-executive directors of the Company.*