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*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 645)**

## **INSIDE INFORMATION ANNOUNCEMENT**

This announcement is made by Ares Asia Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing The Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

On 13 November 2013, Ares Repco Limited (“Ares Repco”), a direct wholly owned subsidiary of the Company, entered into a coal sale and purchase agreement (the “Agreement”) with a marketing agent of two top coal miners in Indonesia (the “Supplier”). The Supplier is not a connected person of the Company within the meanings of the Listing Rules.

The Supplier has long term track records in supplying thermal coal to the Asian markets. The Agreement will secure the supply of approximately 8 million metric tonnes of thermal coal to Ares Repco before 30 June 2015, with an estimated monthly volume of: (i) approximately 350,000 metric tonnes per month in the first half of 2014; and (ii) approximately 500,000 metric tonnes per month in the second half of 2014 and first half of 2015. Under the Agreement, the purchase price of coal is set at a fixed percentage discount to prevailing market price based on the Indonesian Coal Index. A prepayment has been made by Ares Repco to the Supplier to secure such competitive pricing, such prepayment will be repaid by deducting a pre-agreed amount per metric tonne of coal to be delivered to Ares Repco.

Ares Repco is principally engaged in the coal trading business. The Agreement is entered into in the usual and ordinary course of business of Ares Repco and the terms of which are on normal commercial terms. Ares Repco will continue to expand and grow its coal trading business to become a sizable coal trading house in Hong Kong.

The management is of the view that the entering into of the Agreement will enable Ares Repco to secure stable supply of thermal coal originated from Indonesia's top coal mines and the discount offered will enhance the profitability of the Company's coal trading business, which is in the best interests of the Company and its shareholders.

For and on behalf of the Board  
**Ares Asia Limited**  
**Junaidi YAP**  
*Executive Director*

Hong Kong, 13 November 2013

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