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*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 645)**

## **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

The Board wishes to announce that Proton Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in relation to the Offers.

Reference is made to the joint announcement of Ares Asia Limited (the “**Company**”) and Reignwood International Holdings Company Limited (the “**Offeror**”) dated 30 April 2014 (the “**Joint Announcement**”) in relation to, among other things, the unconditional mandatory cash offers to be made by Bridge Partners Capital Limited on behalf of the Offeror to acquire all the issued Shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) and to cancel all the outstanding Share Options. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board wishes to announce that Proton Capital Limited has been appointed as the independent financial adviser to advise the Independent Board Committee in relation to the Offers and such appointment has been approved by the Independent Board Committee. The letter of advice from Proton Capital Limited to the Independent Board Committee in respect of the Offers will be included in the Composite Document to be despatched to the Independent Shareholders and the Optionholder.

By Order of the Board of  
**ARES ASIA LIMITED**  
**Junaidi YAP**  
*Executive Director*

Hong Kong, 12 May 2014

*As at the date of this announcement, the executive Directors are Mr. CHUA Chun Kay (Chairman) 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.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.*