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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

DIRECTORS' SERVICE AGREEMENT AND LETTERS OF APPOINTMENT

Reference is made to an announcement of Ares Asia Limited (the "Company") dated 9 June 2014 and a joint announcement dated 27 June 2014 jointly issued by Reignwood International Holdings Company Limited and the Company.

The board of directors (the "Board") of the Company announces that Mr. ZHENG Yong Sheng ("Mr. ZHENG") has entered into a service agreement with the Company on 29 July 2014 pursuant to which the appointment of Mr. ZHENG as executive director of the Company and chairman of the Board is for a term of three years commencing on 29 July 2014. Mr. ZHENG will hold office until the forthcoming annual general meeting (the "AGM") of the Company to be held on 8 September 2014 and will be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Mr. ZHENG is entitled to a basic remuneration of HK\$1,800,000 and a housing allowance of HK\$600,000 per annum, which is determined by the Remuneration Committee under the Board with reference to his duties and contribution, the Company's performance and remuneration policy and prevailing market condition.

The Board further announces that each of Mr. RAN Dong ("Mr. RAN") and Mr. CHAN Tsang Mo ("Mr. CHAN") has entered into a letter of appointment with the Company on 29 July 2014 pursuant to which the appointment of each of Mr. RAN and Mr. CHAN as executive director of the Company is for a term of three years commencing on 9 June 2014. They will hold office until the AGM and will be subject to retirement by rotation and re-election in accordance with the Bye-laws of the Company. Each of Mr. RAN and Mr. CHAN is entitled to a director's fee of HK\$120,000 per annum, which is determined by the Remuneration Committee under the Board with reference to their respective duties and contribution, the Company's performance and remuneration policy and prevailing market condition.

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

Hong Kong, 29 July 2014

As at the date of this announcement, the executive directors of the Company are Mr. ZHENG Yong Sheng (Chairman), Mr. Junaidi YAP (Chief Executive Officer), Mr. RAN Dong and Mr. CHAN Tsang Mo, and the independent non-executive directors of the Company are Mr. CHANG Tseng Hsi, Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.