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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 1 November 2018 Mr. Lai Yi-Chun has been appointed as Executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Ares Asia Limited (the “Company”) is pleased to announce that Mr. Lai Yi-Chun (“Mr. Lai”), also known as Robert Lai, has been appointed as an executive director of the Company (the “Executive Director”) with effect from 1 November 2018.

The biographical details of Mr. Lai are as follows:

Mr. Lai, aged 52, graduated from Feng Chia University in the Republic of China in 1990 with a Bachelor’s Degree of Science in Land Management. Mr. Lai obtained his Master’s Degree in Business Administration from the USC Marshall School of Business in the USA in 1993. Mr. Lai has over 25 years of experience in financial analysis, fund management and project management especially in real estate. Mr. Lai is currently a director of several subsidiaries of the Company. Mr. Lai is also a deputy director and director of the international investment department of Reignwood Investment (China) Ltd., a wholly-owned subsidiary of Reignwood International Holdings Company Limited (“Reignwood”), responsible for pre-project management, financial analysis and modeling and supervising investment projects and implementing investment strategies since October 2010. Reignwood is the controlling shareholder of the Company.

A service agreement will be entered into between the Company and Mr. Lai in due course. Mr. Lai has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the bye-laws of the Company and the Listing Rules. The remuneration of Mr. Lai is determined by the Board with reference to his role, responsibilities and contribution, the Company’s remuneration policy and the prevailing market conditions, subject to review by the Remuneration Committee of the Company.

Save as disclosed above, as at the date of this announcement, (a) Mr. Lai does not hold any other position within the Group except he is a director of several subsidiaries of the Company; (b) Mr. Lai did not hold any directorship in any listed public companies in Hong Kong or overseas in the last three years; (c) Mr. Lai does not have any other relationship with any Directors, senior management or substantial or controlling shareholder of the Company; (d) Mr. Lai does not have or deemed to have any interest in the shares, underlying shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (e) there are no other matters concerning Mr. Lai that need to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lai to join the Board.

By Order of the Board
ARES ASIA LIMITED
RUAYRUNGRUANG Woraphanit
Chairlady

Hong Kong, 1 November 2018

As at the date of this announcement, the executive directors of the Company are Ms. RUAYRUNGRUANG Woraphanit (Chairlady) and Mr. LAI Yi-Chun, and the independent non-executive directors of the Company are Mr. CHANG Jesse, Mr. NGAN Hing Hon and Mr. YEUNG Kin Bond, Sydney.