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ARES ASIA LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of Ares Asia Limited (the “**Company**”) has noted the increases in the price and trading volume of the shares of the Company today. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Directors confirm that, save as disclosed in the joint announcement (the “**Joint Announcement**”) of the Company and Reignwood International Holdings Company Limited (the “**Offeror**”) dated 30 April 2014 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 (as defined in the Joint Announcement), the Directors are not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

This statement is made by the order of the Company. The Directors collectively and individually accepts responsibility for the accuracy of this statement.

By Order of the Board of

ARES ASIA LIMITED

Junaidi YAP

Executive Director

Hong Kong, 19 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.