

ASEANA TRACKER



Highlights

- The Company announced that the tender offer was fully taken up with a total of 13,334,000 shares validly tendered for a total cost of US\$10,000,500 excluding expenses. These shares represent approximately 6.29% of the Company's current share capital and are now held in treasury.
- SENI Mont' Kiara ("SENI") achieved approximately 98% sales to date.
- The RuMa Hotel and Residences ("The RuMa") achieved approximately 55% sales based on sale and purchase agreements signed.
- The Harbour Mall Sandakan ("HMS") is approximately 67% tenanted.
- Four Points by Sheraton Sandakan Hotel ("FPSS") recorded an average occupancy rate of approximately 39% for the year ended 31 December 2016.

As at 30 September 2016*

NAV/Share : US\$ 0.750

RNAV/Share : US\$ 0.952

* calculated based on 198,691,002 voting share capital

Key Facts

Exchange : London Stock Exchange
Main Market

Symbol : ASPL

Lookup : Reuters - ASPL.L
Bloomberg - ASPL:LN

Company Information

Domicile : Jersey
Issued Shares : 212,025,002
Voting Share Capital : 198,691,002
Share Denomination : US Dollars
Management Fee : 2% of NAV
Performance Fee : 20% of the out performance NAV over a total return hurdle rate of 10%
Admission Date : 5 April 2007
Investor Reporting : Quarterly
Fiscal Year End : 31 December
Financials : Semi-annual review; annual audit

For additional information please refer to www.aseanaproperties.com

Registered Address

12 Castle Street
St. Helier, Jersey
JE2 3RT
Channel Islands

Corporate Update

First distribution update

In the Company's Circular to Shareholders on 22 May 2015, the Chairman of the Company advised Shareholders that Aseana would consult its advisers as to the most appropriate mechanism for returning surplus cash equitably to Shareholders, noting that the Company may consider making tender offers to purchase shares as a method of making such distributions.

Following the recent disposals of investments by the Company, including shares of Nam Long Investment Corporation (divestment completed on 2 November 2016), the Company consulted with its advisers and decided to return cash to the shareholders via a tender offer.

On 8 December 2016, Aseana announced that the Company proposed to return US\$10,000,500 to Shareholders via tender offer for up to 13,334,000 shares at a tender price equivalent to the net asset value per share of the Company, as at 30 September 2016, of US\$0.75 per share. The Company proposed to hold all repurchased shares in treasury. The proposals were approved by Shareholders at an Extraordinary General Meeting on 4 January 2017 and the proposals were completed on 10 January 2017.



RuMa Hotel and Residences

Sales Update

31 January 2017

Projects	% Sold*
Tiffani by i-ZEN	99.7%
SENI Mont' Kiara	98.4%
The RuMa Hotel and Residences	54.6%

* Based on sales and purchase agreements signed. Please see Snapshot of Property Portfolio (Pages 3 and 4) for further information

Property Portfolio Update

Malaysia

The Malaysian property market has remained subdued in 2016 amidst the country's poor economic conditions, political uncertainties as well as the depreciating currency. As a result, sales of properties at SENI Mont' Kiara and The RuMa were affected amidst impaired investors' confidence. Sales of properties at SENI Mont' Kiara improved marginally to 98.4% over the last 2 months, with an additional three units sold and one unit reserved pending the signing of sale and purchase agreement. For The RuMa, sales remain at approximately 55% to date based on sale and purchase agreements signed. The Manager participated in marketing and promotional events both locally and internationally to boost sales, and is planning further activities throughout the rest of the year. Construction of the main building is progressing and completion is expected in Q4 2017.

Overall, business conditions in Sabah has remained sluggish as a result of the kidnapping incidents which took place off the east coast of Sabah in previous year. Travel advisory notices for travel to the coastal areas of eastern Sabah issued by the United States of America, United Kingdom, Canada, Australia and New Zealand are still in place. The occupancy of FPSS continues to be affected by security concerns on the east coast of Sabah. FPSS recorded an average occupancy rate of approximately 39% for the year ended 31 December 2016. Meanwhile, HMS's occupancy increased to 67.4% as at 31 January 2017 after the signing of a number of new tenants.

Vietnam

As at 31 January 2017, CIH registered 642 in-patient days (31 January 2016: 467), equivalent to a daily average of 21 in-patient days (31 January 2016: 15), with an average revenue per in-patient day of US\$373.93 (31 January 2016: US\$515.21). Outpatients visits as at 31 January 2017 reached 3,212 visits (31 January 2016: 1,983), equivalent to an average of 157 outpatients daily (31 January 2016: 83), which generated average revenue per visit of US\$73.41 (31 January 2016: US\$91.43). CIH expects to introduce new service lines in ophthalmology and in cardiac, neurology and vascular angiographic services in early 2017 to help further boost patient volumes.

Construction Update February 2017



THE RUMA
HOTEL AND RESIDENCES
KUALA LUMPUR CITY CENTRE

Construction is at Level 34 with targeted completion in Q4 2017.



Snapshot of Property Portfolio



Tiffani by i-ZEN

Kuala Lumpur, Malaysia

Luxury condominiums

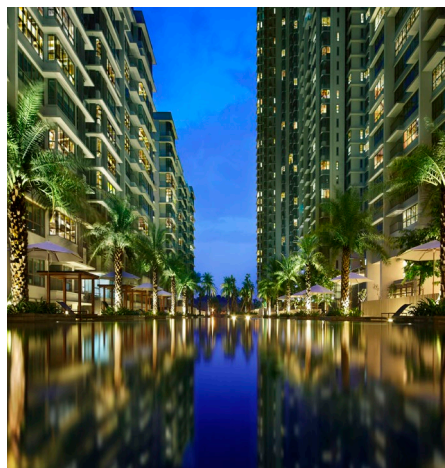
Expected GDV: US\$92 million

Effective Ownership: 100%

Project NAV as at 30/9/2016: US\$1.47 million

Project RNAV as at 30/9/2016: US\$1.47 million¹

99.7% sold and target to achieve 100% sales by Q2 2017



SENI Mont' Kiara

Kuala Lumpur, Malaysia

Luxury condominiums

Expected GDV: US\$324 million

Effective Ownership: 100%

Project NAV as at 30/9/2016: US\$20.86 million

Project RNAV as at 30/9/2016: US\$21.66 million²

Approximately 98% sold; Targeted sales: 100% by Q4 2017



Sandakan Harbour Square

Sandakan, Sabah, Malaysia

Phases 1 & 2: Retail lots;

Phase 3: Harbour Mall Sandakan;

Phase 4: Four Points by Sheraton Sandakan hotel

Expected GDV: US\$116 million

Effective Ownership: 100%

Project NAV as at 30/9/2016: US\$61.84 million

Project RNAV as at 30/9/2016: US\$66.33 million³

Planned sale by : HMS : Q1 2018; FPSS : Q2 2018



The RuMa Hotel & Residences Project

Kuala Lumpur, Malaysia

Luxury residences and boutique hotel

Expected GDV: US\$182 million

Effective Ownership: 70%

Project NAV as at 30/9/2016: US\$29.63 million¹

Project RNAV as at 30/9/2016: US\$43.01 million¹

Construction work commenced in February 2013 and sales launched in March 2013; Approximately 55% sold; Off-plan sales for residences and hotel suites; Completion expected in Q4 2017



Seafront Resort and Residential Development

Kota Kinabalu, Sabah, Malaysia

Resort homes, boutique resort hotel and resort villas

Expected GDV: US\$13 million

Effective Ownership (Resort villas and hotel): 100%

Effective Ownership (Resort homes): 80%

Project NAV as at 30/9/2016: US\$9.76 million

Project RNAV as at 30/9/2016: US\$13.10 million³

Planned sale of development lands by: Lot 1 & 2 : Q2 2017; Lot 3 : Q4 2017

Snapshot of Property Portfolio (cont'd)



International Hi-Tech Healthcare Park

Binh Tan District, Ho Chi Minh City, Vietnam

Commercial and residential development with healthcare theme

Expected GDV: US\$45 million

Effective Ownership: 72.35%

Project NAV as at 30/9/2016: IHP: -US\$2.05 million; CIH: US\$25.80 million

Project RNAV as at 30/9/2016: IHP: US\$17.00 million³; CIH: US\$27.46 million³

CIH officially opened for business in January 2014.

Divestment plans in place to dispose of hospital and parcels of land by June 2018

Notes

1 Projects carried at cost.

2 Market value is calculated based on the discounted cash flows, translated at exchange rate as at 30 September 2016, which excludes any taxes; whether corporate, personal, real property or otherwise, that are payable. These market values are further adjusted for assumed taxes by the Manager.

3 Market value based on residual/comparison/investment method of land /property value by international independent valuers.

4 Fair value determined with reference to closing market price as at 30 September 2016.

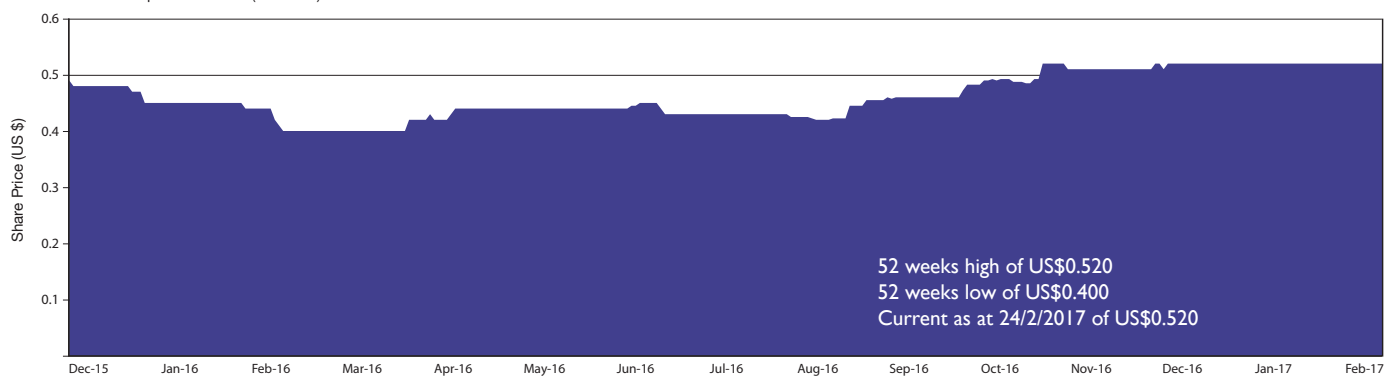
5 All NAV and RNAV data are unaudited.

Exchange rate – 31 December 2016: US\$1:RM4.4863; US\$1: VND22,755; 30 September 2016: US\$1:RM4.1356; US\$1:VND22,300

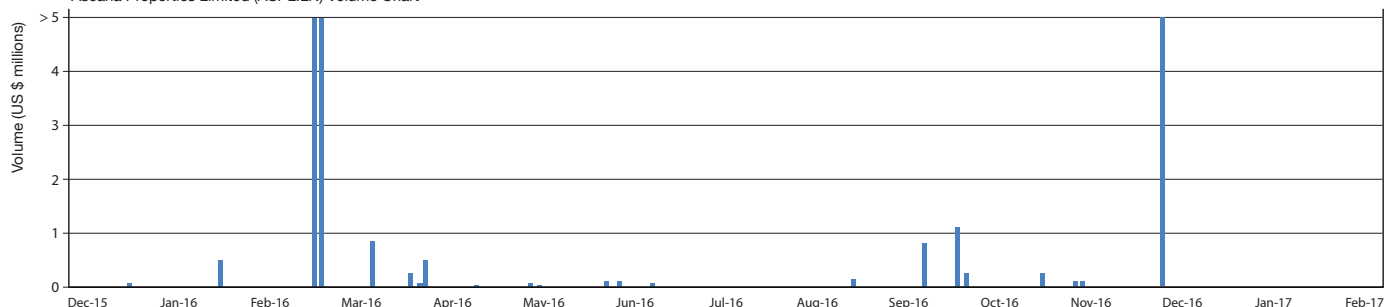
(Source: Bank Negara Malaysia, State Bank of Vietnam)

Share Performance

Aseana Properties Limited (ASPL:LN) Price Chart



Aseana Properties Limited (ASPL:LN) Volume Chart



Note: Transaction volume > 5 million (i) 26 Feb 2016: 7.2 million, (ii) 24 Feb 2016: 7.8 million

Valuation Methodology

The Realisable Net Asset Value of the Company as at 30 September 2016 has been computed by the Company based on the Company's management accounts for the period ended 30 September 2016 and the Market Values of the property portfolio as at 30 June 2016. The Market Value of the property portfolio is determined on a discounted cash flow basis, comparison method, residual method or investment method on land or properties values by an independent firm of valuers. The Market Values, excluded any taxes; whether corporate, personal, real property or otherwise, that are payable.

The valuations by independent firm of valuers have been performed in accordance with the International Valuation Standards ("IVS") or in accordance with the Royal Institution of Chartered Surveyor Guidelines ("RICS").

In arriving at the Realisable Net Asset Value of the Company, the Company has made assumptions on potential taxes deductible from Market Values, where applicable. These may include corporate income tax, real property gains tax or any transactional taxes, where applicable.

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Company Secretary	Capita Secretaries Limited

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