

PRESS RELEASE

For Immediate Release

Ascendas-Singbridge Appoints Chief Executive Officer for China

19 October 2016, Singapore – Asia’s leading provider of sustainable urban and business space solutions, Ascendas-Singbridge Group (the “Group”), is pleased to announce the appointment of Mr Charles Chan as the Chief Executive Officer of China, with effect from 10 October 2016.

Mr Chan has many years of experience working for large corporations including those in the real estate and financial sectors. He has in-depth knowledge of the real estate market in China, and extensive experience across the entire real estate value chain.

In his new role, Mr Chan will be responsible for developing and managing Ascendas’ property portfolio in China and formulating the overall China strategy. This includes developing new products and opening new markets in cities across China.

Mr Miguel Ko, Group Chief Executive Officer of Ascendas-Singbridge, said: “China is one of the most important markets for Ascendas-Singbridge Group, and we are happy that Charles has joined us to drive our growth in the country. Leveraging his industry insights and extensive experience in China, we are confident that he will take our China business to the next level.”

Commenting on his appointment, Mr Chan said, “Ascendas-Singbridge has an established reputation in the industry and I am privileged to be part of its capable and talented team. China is undergoing rapid urbanisation and its industries are moving up the economic value chain. We look forward to capitalise on the opportunities that arise from these trends, by offering integrated urban solutions and high-quality business spaces that contribute to the sustainable development of China's economy.”

Prior to joining Ascendas-Singbridge, Mr Chan was the Executive Director of Shui On Development Limited, and had successfully launched various projects in China such as the Knowledge and Innovation Community Project in Shanghai, and Dalian Tiandi Project. He also founded two successful incubators, Innospring in the US and Innospace in Shanghai.

Before joining Shui On, Mr Chan was the Deputy Managing Director of the Hong Kong listed Vision Century Corporation (subsequently known as Frasers Property (China) Limited), which was a joint venture between Ascendas and Fraser & Neave (F&N). In the early years of his career, he held key positions in SunCorp Technologies Limited, Citibank N.A. and PricewaterhouseCoopers.

Mr Chan holds a Bachelor's degree in Economics from the University of Sydney, Australia. He also attended the Advanced Management Development Program in Real Estate from the Harvard Graduate School of Design. He is a fellow of the Hong Kong Institute of Certified Public Accountants, an associate of the Institute of Chartered Accountants in Australia and an associate member of the US Urban Land Institute.

Ascendas-Singbridge first ventured into China in 1995, pioneering the ready-built facilities concept through Ascendas-Xinsu in Suzhou Industrial Park (SIP). Over the last 20 years, Ascendas-Singbridge has grown in tandem with China's economic development, offering a variety of business space solutions and a comprehensive suite of products and services to its clients. Today, the Group has a presence in key cities including Shanghai, Suzhou, Hangzhou, Dalian, Beijing, Guangzhou, Jilin, Xian, Chongqing, Chengdu and Tianjin, catering for clients in manufacturing, IT, research and development, commercial and retail sectors.

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About Ascendas-Singbridge Group (www.ascendas-singbridge.com)

Ascendas-Singbridge Group is Asia's leading provider of sustainable urban and business space solutions. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge Group has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas REIT, Ascendas India Trust and Ascendas Hospitality Trust, Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.