

For Immediate Release

YAMAHA TO SET UP MUSICAL INSTRUMENT MANUFACTURING FACILITY IN ONEHUB CHENNAI

Singapore/Chennai, 11 April 2017 – Leading musical instrument maker, Yamaha will be setting up a new 28-acre factory in OneHub Chennai to produce portable keyboards, acoustic guitars, and other professional audio equipment to be sold at mass-market prices in the expanding Indian market and in other emerging markets.

Scheduled to go into operation in January 2019, Yamaha is the fifth Japanese company to set up base in OneHub Chennai. Ajinomoto, Hitachi Automotive Systems, Maruchan Ajinomoto and Takasago International have set up base in the industrial township since completion of its first phase of 322 acres (or 130 hectares). Philippines snack manufacturer Liwayway is in process of setting up their operations.

Mr Takashi Haga, Chairman, Yamaha Music India said: “Locating our operations in OneHub Chennai aligns well with Yamaha’s vision to expand in India. With this new facility, we will be able to serve both international and domestic markets, providing high-quality musical instruments that cater to the growing market at competitive prices.”

Mr Sanjay Dutt, CEO of Ascendas-Singbridge's India Operations and Director of OneHub Chennai said “We welcome and congratulate Yamaha to India and OneHub Chennai. We are proud that Yamaha, a world leader for being passionately committed to quality, has chosen OneHub Chennai, which is a testament to the superior infrastructure and services provided at this integrated township”.

Mr Anurag Bhargava, Chairman, IREO and Director, OneHub Chennai said, “We are proud to have Yamaha as our client. This is an important milestone for the development and we hope this will encourage other organisations to partner with us.”

About OneHub Chennai

OneHub Chennai is a 1,450-acre (585-hectare) integrated industrial township developed by Asia’s leading provider of sustainable urban solutions Ascendas-Singbridge, leading real estate developer IREO and a Japan Consortium comprising top corporate finance provider, Mizuho Bank, and programme management contractor & investment partner, JGC Corporation.

Located 50 km south of Chennai city, OneHub Chennai is strategically situated along the city's IT and industrial corridor. It is also a preferred residential address, conveniently located next to prestigious institutions of higher learning.

To be developed in phases, OneHub Chennai will be integrating industrial, business, commercial and residential facilities complete with lifestyle and recreational amenities and environment-friendly infrastructure. These will be designed and landscaped to blend nature and greenery into the township.

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About Yamaha

Since its founding in 1887, the Yamaha Group has developed its business activities focusing on musical instruments, audio products, Yamaha music schools, semiconductors, and other products and services related to sound and music. With its unique expertise and sensibilities, gained from its devotion to sound and music, Yamaha is committed to creating excitement and cultural inspiration together with people around the world.

About Ascendas-Singbridge Group

Ascendas-Singbridge Group is Asia's leading sustainable urban and business space solutions provider. 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 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

In India, Ascendas-Singbridge specializes in developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, offices and integrated developments. Leveraging its strong track record and best practices in the region, Ascendas-Singbridge offers a level of service and quality to its tenants which stand way above the rest.

Ascendas-Singbridge has close to 10 million sq ft, of assets under management in India valued at S\$1.9 billion. The portfolio includes the International Tech Park Chennai and CyberVale in Chennai; International Tech Park Bangalore; CyberPearl, The V and aVance in Hyderabad and International Tech Park Pune. In addition to IT Parks, Ascendas-Singbridge is also developing integrated projects with sector specific SEZs, commercial, industrial, residential and supporting social amenities in Chennai and Gurgaon.

In 2005, its first India focused fund, Ascendas India IT Parks Trust was launched. In 2007, the Ascendas India Development Trust, a private real estate fund focusing on integrated property development projects was added to Ascendas-Singbridge's funds portfolio and Ascendas India Trust, which was Asia's first listed Indian property trust was launched on the Singapore Exchange. In 2013, the Ascendas India Growth Programme was launched with Singapore's sovereign wealth fund, GIC Private Limited, as a principal investor.

www.ascendas-singbridge.com

About Ireo (www.ireoworld.com)

Ireo is a leading real estate developer in India, with approximately US\$2 billion invested in a portfolio that comprises over 4,500 acres of land and several million square feet of development in progress across the Delhi National Capital Region (including Gurgaon) as well as the Punjab, Tamil Nadu and Goa regions. Ireo is focused on large scale development projects in India, and its portfolio encompasses residential, hospitality, retail, office and industrial properties. Ireo has a blue chip global investor base.

About Mizuho Bank, Ltd.

Mizuho Bank, Ltd. provides financial and strategic solutions for the increasingly diverse and sophisticated needs of clients, focusing its efforts on serving major corporations, financial institutions, individuals, public sector entities and small and medium-sized enterprises. A relationship management approach to serving clients enables Mizuho Bank, Ltd., together with group companies including Mizuho Trust & Banking Co., Ltd. and Mizuho Securities Co., Ltd. to develop customized solutions in areas such as corporate, structured and project finance, investment banking, transaction banking and risk management. With offices in 32 countries, Mizuho Bank, Ltd. offers clients both localized service and the extensive reach of a global business network. Mizuho Bank, Ltd. is a subsidiary of the Japan-based Mizuho Financial Group, Inc. (NYSE: MFG), one of the largest financial services companies in the world, with total assets of approximately \$1.8 trillion as of March 31, 2013.

About JGC Corporation

JGC Corporation (JGC) is a leading Japanese engineering company with a track record of over 20,000 projects in more than 70 countries. While expanding its core businesses in engineering, procurement and construction (EPC), JGC is strengthening its investment business such as power-generation and desalination, water, the environment, renewable energy, resource development and urban development.