



Press Release
For Immediate Release

Ascendas China Business Parks Fund 4 Launched

- ***S\$333 million private fund fully committed for premium business park assets in Shanghai, Suzhou and Xi'an***

1. **Singapore, 22 April 2015** – Ascendas, Asia's leading business space solutions provider, has announced the final closing of its Ascendas China Business Parks Fund 4 (ACBPF 4) at S\$333 million (US\$266 million).
2. ACBPF 4 will invest in a portfolio of premium business park assets in Shanghai, Suzhou and Xi'an. The portfolio will comprise completed properties and a development project. To date, the Fund has acquired Ascendas Lotus Business Park in Zhangjiang, Shanghai; Ascendas-Xinsu portfolio in Suzhou and Ascendas Innovation Towers development project in Xi'an.
3. Ascendas will hold a significant sponsor stake of 23% in the Fund and the other co-investors comprise institutional investors, including major European pension funds and Singapore institutions, such as bpfBouw Asia, ImmoFinRE Group and Singapore Press Holdings.
4. Mr Manohar Khیاتani, Ascendas President & Group CEO, said: "As China's economic development progresses towards higher value-added activities, it presents attractive opportunities to participate in the growing business park sector in key cities. The business park sector in the identified cities will also benefit from the improved infrastructure network as well as the growing trend of companies looking at business parks to optimise their space usage. We are privileged to have the support of such an esteemed pool of co-investors and thank them for sharing this investment view."
5. Mr Wong Wing Kien, CEO of Ascendas China, said: "Ascendas has been operating in China for about 20 years with an experienced team in real estate investment, asset management and development management. We are committed to leverage on our track record and ground presence to deliver attractive yields, stable income and capital growth to our investors."
6. The latest addition to Ascendas' portfolio of real estate funds, ACBPF 4 builds on Ascendas' successful track record in regional real estate fund management business. Today, Ascendas manages three listed trusts, namely Ascendas Real Estate Investment Trust (A-REIT), Ascendas India Trust (a-iTrust) and Ascendas Hospitality Trust (A-HTRUST). It also manages a portfolio of 10 private real estate funds invested in business and industrial space assets across Asia.

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About Ascendas Group (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 26 cities across 10 countries including Singapore, China, India, South Korea, Malaysia and Vietnam.

Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.