

Press Release

Mitsui partners Ascendas and UEM Sunrise to jointly offer Build-to-Suit developments for lease in Nusajaya Tech Park

First Japanese Partnership for Industrial Parks in Iskandar Malaysia

1. **Tokyo, 28 July 2015** – Mitsui & Co., Ltd. (“Mitsui”, Head office: Tokyo, President & CEO: Tatsuo Yasunaga) has entered into a joint venture agreement with Nusajaya Tech Park Sdn Bhd (“NTPSB”), a company jointly owned by Asia’s leading business space solutions provider, Ascendas, and Malaysia’s leading property developer, UEM Sunrise Berhad (“UEM Sunrise”), to offer Build-to-Suit (“BTS”) properties for lease in Nusajaya Tech Park in Iskandar Malaysia.
2. This joint venture marks the first Japanese partnership for industrial parks in Iskandar Malaysia. Mitsui has an extensive network in Japan and strong know-how in areas such as industrial property development, management and leasing. Ascendas has an established track record and capabilities in quality business space development and management, while UEM Sunrise is a leading Malaysian developer with in-depth local market knowledge and capabilities. Combining the respective strengths of these three partners, Nusajaya Tech Park will be well-positioned to provide differentiated solutions to Japanese corporations in Iskandar Malaysia, as well as attract a new wave of Japanese investments into the region. The park will also benefit from potential synergies with the Smart City project that Mitsui is undertaking in the Medini District within Iskandar Malaysia.
3. Mitsui and NTPSB will hold equity stakes of 49% and 51%, respectively, in the newly formed joint venture entity. Under the agreement, a total land area of 10.7 hectares will be set aside for BTS for lease within the 210-hectare Nusajaya Tech Park, at a projected development value of approximately SGD167 million (RM468 million) over four years.
4. Understanding that businesses have different requirements for space – be it manufacturing, logistics or hi-tech space, the Mitsui-NTPSB joint venture will provide one-stop solution to companies who prefer to operate in customised facilities on long-term leases, without the hassle and capital expenditure associated with the construction process. The joint venture will oversee and finance the entire real estate process for customers – from design, construction, project management to property management, thereby allowing companies to focus on their core business while enjoying the benefits of a customised facility provided by a trusted developer with strong credentials.

5. Designed for a wide range of light to medium industries, Nusajaya Tech Park offers an eco-friendly and world-class business environment, with integrated industrial, commercial spaces, dormitories, amenities and support facilities, all in one location. It is also the first township in Malaysia to be awarded Singapore's Building and Construction Authority's Green Mark for Districts – Gold (Provisional) Award.
6. Mr Reiji Fujita, General Manager of Urban Development Division of Mitsui, said, "Japanese companies are increasingly seeking investment and expansion opportunities in South East Asia as part of their globalisation strategies. Nusajaya Tech Park is a catalytic development in Iskandar Malaysia, located just minutes away from Singapore and well-positioned to serve as a key gateway for Japanese corporations to grow their presence in this region. Our collaboration with two very formidable industry leaders in this market, Ascendas and UEM Sunrise, will cement our position as a preferred partner for Japanese companies seeking growth in this part of the world."
7. Mr Manohar Khiatani, President and Group CEO of Ascendas, and Chairman of NTPSB, said, "We are privileged to extend our existing strong partnership with Mitsui to Malaysia, in one of Ascendas' latest and largest industrial park developments in Asia. By leveraging Mitsui's strong network of clients and partners, we can elevate our marketing efforts for Nusajaya Tech Park, particularly to Japanese companies, and help these companies harness the potential of this fast-growing region. We look forward to working closely with Mitsui to further strengthen our value proposition for Japanese companies seeking high quality business space in this region."
8. Mr William Tay, Chief Executive of Ascendas South East Asia and Director of NTPSB, said, "We welcome Mitsui as a new partner in Nusajaya Tech Park. Through this new joint venture, our customers in Nusajaya Tech Park will not only benefit from solutions that are customised to their business needs, but also enjoy international standards of business space development and operations as a result of the collective strengths of all three partners. We are confident that Nusajaya Tech Park will continue to play an instrumental role in catalysing industrial growth and creating an eco-system of high value-added industries in Iskandar Malaysia."
9. Mr. Raymond Cheah, Chief Operating Officer, Commercial of UEM Sunrise said, "We are pleased that Mitsui is joining the Nusajaya Tech Park family. Mitsui's involvement offers an added dimension that will propel Gerbang Nusajaya into an industrial and business engine to become the regional transformation hub, through a partnership of international proportions. This is set to bring sustainable long-term growth and strengthen Gerbang Nusajaya as a choice location par excellence for international businesses."

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For media queries, please contact:

Nusajaya Tech Park Sdn Bhd

<p>Singapore Ascendas-Singbridge Pte Ltd Ms Joyce Wee Manager, Group Communications DID: 6508 8970 Mobile: 9386 3888 Email: joyce.wee@ascendas-singbridge.com</p>	<p>Malaysia UEM Sunrise Berhad Ms Nik Surina Suria Head, Corporate Communication DID : 03 2727 6018 Mobile : 013 367 6488 Email: niksurina.suria@uemsunrise.uemnet.com</p>
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About Ascendas

A member of Ascendas-Singbridge group, Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience and Assets under Management exceeding S\$16 billion. Ascendas has a global clientele of over 2,400 customers in 25 cities across 10 countries including Singapore, China, India, Malaysia, South Korea and Vietnam.

Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process. Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, 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.

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.

Please visit our website at www.ascendas.com.

About UEM Sunrise Berhad

UEM Sunrise Berhad ("UEM Sunrise" or the "Company") (Company No. 830144-W) is a public-listed company and one of Malaysia's top property developers. It is the flagship company for township and property development businesses of UEM Group Berhad ("UEM Group") and Khazanah Nasional Berhad ("Khazanah"). UEM Group is wholly-owned by Khazanah, an investment holding arm of the Government of Malaysia.

The Company has core competencies in macro township development; high-rise residential, commercial, retail and integrated developments; as well as property management and project & construction services.

In Malaysia, UEM Sunrise is the master developer of Nusajaya, one of the five flagship zones of Iskandar Malaysia, within the state of Johor and is currently undertaking the development of the area into a regional city like no other. Upon completion, Nusajaya will become the largest fully integrated urban development in Southeast Asia that will provide significant investment, financial and business opportunities to the economic growth and development of the region.

Gerbang Nusajaya, the second phase development of Nusajaya is a 4,551 acre project which will feature various catalytic developments including Nusajaya Tech Park, Motorsports City, Signature Residences and Gerbang Nusantara. Gerbang Nusajaya will be developed over a period of 25 years and will include components such as retail parks, campus offices & industrial parks as well as residential precincts.

In the Central Region of Malaysia, UEM Sunrise is renowned for its Symphony Hills project in Cyberjaya, an exclusive residential development featuring the country's first Connected Intelligent Community ("CIC") as well as the numerous award-winning high rise residential, commercial and mixed-use developments largely within Kuala Lumpur's affluent Mont'Kiara enclave, the Kuala Lumpur City Centre, Cyberjaya, Bangi, Shah Alam and Seremban.

Internationally, UEM Sunrise's presence extends into Vancouver, Canada via Quintet mixed-use development and Aurora Melbourne Central in Melbourne, Australia. It also oversees the sales and marketing of Marina One and DUO mixed-use developments in Singapore. The Company retains a land bank in Durban, South Africa.

Please visit our website at www.uemsunrise.com.

About Mitsui & Co., Ltd.

Mitsui & Co., Ltd. ("Mitsui") is one of the most diversified and comprehensive trading, investment and service enterprises in the world, with 140 offices in 66 countries as of July, 2015. Utilizing our global operating locations, network and information resources, we are multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Integrated Transportation Systems, Chemicals, Energy, Food Resources, Food Products & Services, Consumer Services, IT & Communication, Corporate Development Business. Mitsui is actively taking on challenges for global business innovation around the world.

Please visit our website at www.mitsui.com.