



中國機械設備工程股份有限公司
China Machinery Engineering Corporation



Press Release
For Immediate Release

Ascendas and China Machinery Engineering Corporation inked strategic industrial / business park collaborative agreement for Asia

1. **Singapore, 9 November 2015** – Asia’s leading business space solutions provider, Ascendas Group (“Ascendas”), has entered into a joint venture agreement with China’s first-rank state-owned industrial and trading enterprise, China Machinery Engineering Corporation (“CMEC”), for a strategic collaboration in industrial / business park investments and developments across Asia.
2. Under the joint venture, Ascendas and CMEC will establish a collaboration framework for industrial / business park investments, as both companies jointly explore opportunities in key Asian countries under China’s One Belt One Road initiative. These include China, India, Vietnam, Indonesia and Malaysia.
3. The partnership enables Ascendas to leverage CMEC’s extensive network of Chinese companies to widen its customer base for business space solutions in Asia. CMEC can also capitalise on Ascendas’ expertise and regional presence, to assist Chinese companies venturing beyond China. The partners will also jointly explore opportunities to co-develop industrial / business parks in these markets to serve the needs of international corporations and Chinese companies venturing overseas.
4. Mr Manohar Khiatani, President & Group CEO of Ascendas, said, “The partnership builds upon our presence in Asia and offers a platform to share our development experience and regional knowledge with leading Chinese enterprises. Ascendas’ partnership with CMEC epitomises our deepening of relations with Chinese enterprises, as we work hand-in-hand with our partners to explore growth opportunities within China as well as in the region.”
5. Mr Zhang Chun, Executive Director & President of CMEC, said, “We are happy to partner Ascendas as they have the right experience, familiarity with China’s business culture, and a strong track record in real estate development and investment, to help us grow our presence in the region. We look forward to a mutually beneficial partnership with Ascendas that will create value, extend market reach and open up growth opportunities for Chinese corporations in Asia.”

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About Ascendas (www.ascendas.com)

A member of the Ascendas-Singbridge Group, 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, Malaysia, South Korea 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.

About China Machinery Engineering Corporation (www.cmec.com)

China Machinery Engineering Corporation (CMEC) was established in 1978 and was the first state-owned industrial and trading enterprise in China. It is now a subsidiary of China National Machinery Industry Corporation, a key state-owned enterprise established in January 1997. The company was listed on the Main Board of the Hong Kong Stock Exchange on 21 December 2012. Over the years, CMEC has rapidly grown into a leading contractor and service provider for international projects. It has established trade relations with governments and businesses in over 150 cities globally, and provides a diverse range of services, including engineering contracting, imports & exports,



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engineering design, international bidding, exhibition and logistics, and logistics management, as well as other international services.

CMEC's main business of contracting and services for engineering, procurement and contracting projects, are focused on the sectors of power, transportation and telecommunications. It has undertaken engineering contracting projects in nearly 50 countries and regions, especially in Asia and Africa. Some of its notable projects include the Puttalam Coal-fired Power Plant, which is the largest engineering project in Sri Lanka, as well as The Imboulou Hydropower Station, which is hailed as "Three Gorges Project" of Congo and a national landmark. CMEC has also worked on the expansion of Bangladesh's 2.5G cellular network, and constructed a 3G cellular network for the country. With innovation as its impetus for growth, CMEC embraces the corporate philosophy of "Create Ideas, Achieve Dreams", thereby providing quality services with high added value and consistent returns, to make the world a better place.