

Press Release

EMBARGOED till 3 November 2005 after 8.00 pm

Ascendas marks successful decade in China
- Plans expansion with 10th Anniversary in Suzhou Industrial Park (SIP)
- Grand Opening of Ascendas Plaza in Shanghai

1. **Singapore, 3 November 2005:** Asia's leading business space provider, **Ascendas**, celebrates its decade-long presence in China with Ascendas-Xinsu's 10th anniversary in Suzhou Industrial Park, and the grand opening of Ascendas Plaza, its office-cum-retail flagship in Shanghai.
2. Ten years ago, Ascendas-Xinsu catalysed the growth of Suzhou Industrial Park (SIP) by offering the first Ready-Built Facilities (RBFs) to attract businesses to invest and operate there. Its 39 hectares of business space has pulled in close to S\$1.19 billion worth of investments, and it plans to expand by developing another 10 hectares in SIP.
3. Said Ms Chong Siak Ching, President and CEO of Ascendas, "From Ascendas-Xinsu, our maiden project in China, we have gained valuable insights and experience of operating in China. We have become a trusted brand among companies and developers, one that is synonymous with providing quality, reliable solutions and value-added services."
4. Ascendas' investments and business activities in China have since grown and diversified significantly. Its business footprint is now well-spread over the country in major cities such as Shanghai, Suzhou, Beijing, Dalian, Xi'an, Shenyang, Hangzhou, Shenzhen and Tianjin. Besides park development and investment, Ascendas also offers its real estate management expertise to park developers through its proprietary Ascendas Real Estate Management System (AREMS).
5. Today, Ascendas' presence spreads over nine cities in China, managing more than 3.6 million sq ft of space.
6. Beyond growing its core assets, Ascendas has also been actively contributing to the communities in Shanghai and Suzhou. Ms Chong said, "As a successful organisation, we want to extend beyond the business front and help improve the quality of life in communities we serve. We do so through constant support of the arts and community work, as already rolled out in Shanghai and Suzhou. We are also looking at implementing environmental-friendly features in our properties."

Ascendas-Xinsu celebrates 10 years in Suzhou with a 10-hectare expansion

7. The celebration of Ascendas-Xinsu's 10th year anniversary was held today with a grand dinner at Sheraton Hotel attended by its tenants, key local government officials and business associates.
8. Ascendas China CEO, Mr Goh Toh Sim, said at the anniversary dinner that Ascendas-Xinsu will continue to contribute to the steady growth of SIP by undertaking and developing a further 10-hectare plot in the new District 4. The proposed new development of ready-built facilities will cater to demand for quality business space, as well as expansion by existing Ascendas-Xinsu customers within the Park.
9. Ascendas Services (Suzhou) was also set up in November last year to provide top quality management services to companies located in SIP.
10. Mr Goh who has been living in Suzhou for 10 years recounted, "Our first step into China was a tough challenge. The start-up of the then untested Suzhou Industrial Park (SIP) was an uphill task. Ascendas-Xinsu was formed to develop ready-built facilities and tasked to promote SIP to wary foreign investors, who were hesitant to invest and locate in a township without a track record".
11. "Now 10 years on, the success of Ascendas-Xinsu in SIP speaks for itself, with more than 7,000 jobs created and a total investment of about S\$1.19 billion by over 100 tenants," he added.
12. As part of Ascendas-Xinsu's 10th year anniversary celebration, the company donated a cheque of RMB 200,000 to the SIP Education Scholarship Committee and the SIP Working Committee for the Care of Younger Generations. The other corporate social responsibility initiative by Ascendas-Xinsu is the rendering of free assistance in property management to the local Bo Ai School, a charity organisation for underprivileged children.

Ascendas Plaza's grand opening in Shanghai unveils multi-racial fountain sculpture

13. Ascendas officially opened today its 140,000 sq ft retail mall at Ascendas Plaza, in the prime business and shopping district of Xujiahui in Shanghai.
14. Said Mr Goh, "Our China headquarters in one of the country's most modern cities today, celebrates its opening with near 100% occupancy in both the office tower and retail mall. We are optimistic with maintaining this good take-up, and are confident that our retail space will see even more flagship stores and unique shops locating in Ascendas Plaza."

15. The Ascendas Plaza offers unique shops and niche services that cater to the lifestyle needs of the modern urban consumer. From education centres, a children's photo studio, spa, nail bar and golf accessories, the Plaza has a wide selection of niche shops to complement its fashion and F&B outlets.
16. Ascendas Plaza also offers the discerning diner a choice of international cuisine with a diverse range of Japanese, Fujian, Shanghainese and Western restaurants. Many of these restaurants have chosen to open their debut or flagship stores in the Plaza. Examples include Fish&Co's first restaurant in Shanghai, and well-established chain restaurants with its biggest store in the city include Cucai Restaurant and the Haizhixing Japanese BBQ.
17. At the opening ceremony, an interactive fountain with sculptures depicting the multi-racial culture of Singapore was aptly unveiled at the grand opening, giving the Plaza a visible Singaporean touch.
18. The local population in Shanghai can now have a glimpse of Singapore's myriad cultures at Ascendas Plaza, as they interact and take in the sight of a fountain with Chinese, Malay, Indian and Eurasian figures. The sculpture is designed by a Singaporean and produced by Wang Lu Ying, a promising Chinese sculptor. It was commissioned by Ascendas to support emerging Singapore and China artists as part of its regional corporate social responsibility programme.

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Ascendas in Asia

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, Korea and the Philippines. Based in Singapore, Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,000 customers. Ascendas develops, manages and markets IT parks, industrial parks, (manufacturing, logistics and distribution centres), business parks, science parks, high-tech facilities, office and retail space.

Adding value at every stage, Ascendas customises developments and bundles e-infrastructure as part of its seamless solutions, to create "plug-and-play" business environments. Its flagships in Asia include the Singapore Science Park, International Tech Park, Bangalore (India), and Ascendas-Xinsu in Suzhou.

In 2002, Ascendas launched Singapore's first business space trust, known as the Ascendas Real Estate Investment Trust, or A-REIT. In June 2005, Ascendas also launched the Ascendas India IT Parks Fund, a private real estate fund seeded by two of its prime properties in India – International Tech Park, Bangalore and The V (ex-Vanenburg IT Park).

Ascendas in China

In China, Ascendas' operations span 9 cities, covering Shanghai, Suzhou, Beijing, Shenzhen, Dalian, Shenyang, Xi'an, Hangzhou and Tianjin. Ascendas owns, manages and markets a variety of business space that cater to companies from a host of industries – from industrial, science, IT, office to retail. The company pioneered the ready-built facility (RBF) concept in Suzhou through Ascendas-Xinsu. These RBFs formed the catalyst for businesses to invest and operate in the renowned Suzhou Industrial Park, now a model of quality for other local park developers.

Through its proprietary Ascendas Real Estate Management System (AREMS), Ascendas also offers solutions where property developers and owners can leverage on the Ascendas brand name and best practices to enhance their management standards.

Ascendas' track record in China include:

- Ascendas-Xinsu in Suzhou Industrial Park
- Ascendas Plaza, Shanghai
- Ascendas Innovation Hub, Xi'an
- Dalian Ascendas IT Park, Dalian
- Vision (Shenzhen) Business Park, Shenzhen
- Vision International Centre, Beijing
- AREMS for Hunnan International Technopolis Shenyang
- AREMS for Dalian Marine and Shipbuilding Accessories Industrial Park
- Build-&-Lease projects in the Beijing Economical & Technological Development Area, e.g. Exel Logistics, Friwo, YUM
- Build-&-Lease projects in other parts of China, e.g. Hitachi, Knowles, Metrologic