

Press Release

EMBARGOED till 12.30pm on 29 October 2005

Phase I commencement of Dalian Ascendas IT Park heralds the inception of Dalian's Green Silicon Valley

1. **Dalian, Saturday, 29 October 2005:** Asia's leading business space provider Ascendas' latest IT park project in China, the 35-hectare Dalian Ascendas IT Park, has commenced work on Phase I development. The Park will kickstart and catalyse the development of the proposed Dalian Green Silicon Valley in which it is located.
2. Jointly developed in a 50:50 joint venture between Ascendas and local Chinese developer Dalian Software Park (DLSP), the partners are expected to invest about US\$62 million to develop the first phase of 7 hectares, which will create 90,000 sqm of quality space in an 11-storey building bundled with lifestyle amenities when completed by end 2006.
3. The world-class Park is poised to be the largest work-play IT hub in Dalian. It will be an integral part of the Dalian Green Silicon Valley, a 33 km software industrial belt earmarked by the government to spearhead further growth and development of city's software industry. When fully completed in 5 to 8 years the Park will release a total of 500,000 sqm of quality space to accommodate more than 30,000 IT professionals, offering Dalian's first exclusive international business lifestyle in a Park.
4. The Dalian Ascendas IT Park was honoured by the visit today of Singapore Prime Minister Lee Hsien Loong, who was accompanied by a Singapore ministerial delegation that included Minister for Foreign Affairs, Mr George Yeo, Minister for Education, Mr Tharman Shanmugaratnam, and Minister of State for Education and Manpower, Mr Gan Kim Yong.
5. The top-quality IT Park will be lushly landscaped with a campus-like environment, setting a new benchmark for IT parks in China. The Park's fully integrated business environment will feature extensive lifestyle amenities that include stylish dining outlets, retail shops and a fitness club that overlooks the bay.
6. Dalian is China's second largest IT export base to Japan. Its advantages include superior infrastructure, a highly-skilled workforce, 300 research institutions, 22 universities and over 260,000 science and technology specialists. The city is also one of China's six National Software Export Bases, with the software industry receiving strong government support and favourable investor incentives.

7. Said Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd: "With the upcoming development of Dalian's Green Silicon Valley, we believe the city is well-positioned to be the IT hub of China. Just as Ascendas has helped to propel the growth of Bangalore as Indian's IT hub, we hope that Dalian Ascendas IT Park will entrench Dalian as the choice location for the growing community of international IT companies in North China."
8. Mr Alphonsus Chia, Deputy Chief Executive Officer, International Enterprise Singapore (IE Singapore) said, "The Dalian Ascendas IT Park is a good example of how Singapore and Dalian companies can forge win-win partnerships. Ascendas' expertise in IT park management and marketing can help to spur the development of the new Dalian Green Silicon Valley. The project also bears testament to Singapore's strong support of China's efforts to revitalise its old industrial bases in the Northeast."
9. IE Singapore is the government agency that helps companies expand into Liaoning by identifying projects with good potential and assisting in the implementation of the projects through the high-level Singapore-Liaoning Economic and Trade Council (SLETC).

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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 8 cities, covering Shanghai, Suzhou, Beijing, Shenzhen, Dalian, Shenyang, Xi'an 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

About Dalian Software Park (DLSP)

Dalian Software Park Co Ltd (DLSP) was founded in 1995 with a registered capital of RMB660 million. Its core business is to develop Dalian Software Park for both domestic and overseas software, BPO and ITES enterprises.

Currently, there are 334 staff in DLSP among which four are PhD holders and 37 are master holders. Staff at the management level are all university degree holders. Besides the excellent park development and management team, over two-third of the staff are talented IT personnel.