

**JOINT PRESS RELEASE
FOR IMMEDIATE RELEASE**

**Hamilton Sundstrand marks its 33rd year in Singapore with
a new facility to be built by Ascendas**

- Facility to be built in a record timeframe of nine months

1. **14 January 2005, Singapore** – Hamilton Sundstrand, a global leader in supplying and servicing aircraft systems, has appointed leading business space solutions provider, Ascendas, to develop its fourth expansion in Singapore at a new facility in Changi North Rise.
2. The new Hamilton Sundstrand facility will be Ascendas' 12th Build-to-Suit (BTS) project in Asia. Ascendas will own, develop and manage the property for Hamilton Sundstrand, which will fully occupy the facility as its sole tenant. The land, which fronts the Pan-Island Expressway, is presently a vacant plot. Construction work is expected to commence immediately and be completed within a challenging nine-month construction timeframe.
3. Hamilton Sundstrand, headquartered in Connecticut, USA, has been part of the Singapore business community since 1971. The company's current plant in Bedok South employs about 540 people and produces gears and other machined components for a wide array of aircraft systems.
4. Mr David Hess, President of Hamilton Sundstrand, said, "With Singapore being an Asian hub for many airlines, we love being here. Our employees have made the Hamilton Sundstrand Singapore operation one of our company's most productive manufacturing sites worldwide.

5. "We also appreciate the strong support of our business efforts over the years by the Singapore government," added Mr Hess.
6. Ms Chong Siak Ching, President and CEO of Ascendas, said: "Ascendas is honoured to have Hamilton Sundstrand as our latest Build-to-Suit customer. We look forward to a long and mutually rewarding relationship. More than a tenant, we regard Hamilton Sundstrand as a business partner under Ascendas' Build-to-Suit scheme, where Ascendas undertakes the investment in real estate, allowing Hamilton Sundstrand to free up capital resources for its core business. The company will get a custom-designed building to ensure operational efficiency from day one."
7. This joint partnership is the first between Hamilton Sundstrand and Ascendas Pte Ltd. This latest facility follows other completed Build-to-Suit projects for industry leaders such as Infineon, Exel, Friwo, Honeywell, INSEAD and NH Technoglass.

- End -

On Hamilton Sundstrand (www.hamiltonsundstrand.com)

Hamilton Sundstrand, a subsidiary of United Technologies Corporation (NYSE: UTX), is among the largest global suppliers of technologically advanced aerospace and industrial products. Headquartered in Windsor Locks, Connecticut, U.S.A., the company employs approximately 16,000 people worldwide.

Hamilton Sundstrand designs and manufactures aerospace systems for commercial, regional, corporate and military aircraft, and is a major supplier for international space programs. Industrial products serve industries ranging from hydrocarbon, chemical and food processing to construction and mining.

On Ascendas (www.ascendas.com)

Singapore-based Ascendas has a well-established track record as Asia's leading provider of total business space solutions. Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,000 customers. It develops, manages and markets industrial space (manufacturing, logistics and distribution centres), suburban business space (business and science parks and high-tech facilities) and urban office/retail space.

Adding value at every stage, Ascendas customizes developments and bundles e-infrastructure as part of its seamless solutions to create "plug-and-play" business environments. Its flagships include Singapore Science Park, International Tech Park Bangalore and Ascendas-Xinsu in Suzhou Industrial Park. Its key regional markets include Singapore, China, India, the Philippines and South Korea.

For more information, please contact:

Hamilton Sundstrand

Singapore Contact:

Mr Ng Khoon Lye
Managing Director
Hamilton Sundstrand Pacific Aerospace Pte Ltd
18 Bedok South Road, Singapore 469276
Tel: 6249-6406
Fax: 6442-3452
Email: khonlye.ng@hs.utc.com

US Contact:

Peg Hashem
Manager, Public Relations & Communications
Hamilton Sundstrand
Tel: 860-654-3469
Fax: 860-660-3097
Email: peg.hashem@hs.utc.com

Ascendas

Anne Than
Group Communications
Tel: (65) 6774 9093
Fax: (65) 6774 9852
Mobile: (65) 9690 8074
Email: anne.than@ascendas.com

Joanne Fang
Group Communications
Tel: (65) 6774 9856
Fax: (65) 6774 9852
Mobile: (65) 9783 9292
Email: joanne.fang@ascendas.com