

Press Release
For immediate release

**Ascendas to provide top-quality
real estate management system to Hangzhou-Singapore IT Park**

1. **26 November 2005, Hangzhou** – Leading business space solutions provider Ascendas today sealed an agreement with the Hangzhou Economic & Technological Development Zone (HEDA) and its developer, Hangzhou Hang Xin Investment Management Co Ltd to use the proprietary Ascendas Real Estate Management System (AREMS) in developing an IT park within HEDA. Ms Cindy Wee, Consul-General of Singapore Consulate-General in Shanghai witnessed today's signing ceremony.
2. Providing AREMS to the park will enable Ascendas to extend its presence to Hangzhou, the capital of Zhejiang Province. The park is targeting software development, R&D and IT companies.
3. Under the 10-year agreement, Ascendas will implement AREMS at the 106-hectare land park within HEDA, transferring its best practices and know-how in quality real estate management to the Park. This involves providing advisory and consultancy services across the real estate chain, including masterplan review, development management, marketing consultancy, property management, lease management and asset management.
4. The park is a key project under the auspices of the Singapore-Zhejiang Economic and Trade Council (SZETC). Mr Raymond Lim, Minister for Prime Minister's Office, Second Minister for Finance and Foreign Affairs, who also co-chairs the Singapore-Zhejiang Economic and Trade Council (SZETC) with Zhejiang Vice Governor Zhong Shan, said: "We are happy to have provided the project lead to Ascendas and assisted in the closure of the agreement with their Chinese partners. Ascendas, a major Singapore industrial park developer, will bring the successful, Singapore-styled, industrial park to the Zhejiang province."
5. According to IE Singapore, the Secretariat of the SZETC (for Singapore), Zhejiang was Singapore's eighth largest foreign investment base among the provinces in China, with contractual and actual cumulative investments valued at USD1.86 billion and USD899.21 million, respectively, as at end 2004.
6. Mr Sheng Chengmin, Executive Vice Director of HEDA, said, "We are happy to partner Ascendas who has a strong reputation in science park development in Asia. We look forward to a win-win partnership with Ascendas in Hangzhou, one of the largest software development cities in China. We believe that Ascendas' expertise will help to raise the standards of Hangzhou as a software development hub to new heights."

7. Ms Chong Siak Ching, President and CEO of Ascendas said: “Given the strong support from the Zhejiang and Hangzhou governments, Ascendas is happy to be able to share the management expertise and quality standards we have developed over the years, especially in science and IT parks. With this partnership, we hope to add value to the park within HEDA as well as contribute to the further prosperity of this beautiful city.”
8. Mr Goh Toh Sim, CEO of Ascendas China, added “This is Ascendas’ third AREMS deal in China after Shenyang and Dalian. AREMS is an integral part of our expansion in China. Park owners can leverage on the Ascendas hallmark of quality and best practices to raise their real estate management standards and attract quality customers to their parks. Through enhancing the investment environment of an area, Ascendas could in turn explore more business and investment opportunities.”
9. Mr Goh added: “Hangzhou is famous for its natural beauty and historical and cultural heritage. It is an important software export base in China with abundant talent resources in the IT sector. More than 40,000 IT students graduate from its 34 renowned universities and colleges yearly. We hope our experience in park development in Asia can contribute to its success.”
10. With its expansion into Hangzhou, Ascendas now offers its customers an even wider range of business space offerings in major Chinese cities. These include Shanghai, Beijing, Shenzhen, Suzhou, Hangzhou, Dalian, Shenyang and Xi’an.
11. Ascendas’ other AREMS customers include Oman’s Public Establishment for Industrial Estates, India’s Cyber Pearl in Hyderabad and Mahindra Industrial Park (MIPL) in Chennai. In China, AREMS is used at the Shenyang Hunnan International Technopolis and Dalian Marine and Shipbuilding Accessories Industrial Park.

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About Ascendas Real Estate Management System (AREMS)

AREMS was launched as the first-of-its kind proprietary real estate management system in Asia. A product derived from Ascendas’ strong brand name, AREMS bundles tried-and-tested best practices covering the entire value chain of real estate management services into a unique product for ready application. Park developers and owners who adopt

AREMS will be able to leverage on the Ascendas brand, a recognised hallmark of quality, to signify high standards of park management.

Hangzhou Economic and Technology Development Zone

Established in 1993, Hangzhou Economic and Technology Development Zone is a state development zone with an area of 104 square km. Among all the state level development zones, it ranks the tenth in terms of overall park strength, its gross amount of exports ranked the seventh. Electronic information, the machinery & domestic electric appliances, the biomedicine, the food & drinks and the chemical fiber of spinning are its five leading industries. Over 400 foreign-invested enterprises from 30 countries and areas and 253 home enterprises had been introduced into the zone. Its current customers include Motorola, Panasonic, Mitsubishi, Toshiba, Siemens, Taiwan Foxconn, Silan Integrated Circuit, Li-on Electronics etc.

Hangzhou

As the capital of Zhejiang province, Hang Zhou is one of the key cities in the Yangtze Delta area with a distance of 180 km to Shanghai. Hangzhou covers a total area of 16,596 square kilometers, with a population of 6.08 million. With a history of more than 2200 years, it is one of the important tourism cities in China. Its gross Domestic Products Value ranks the top of other capital cities. Its five leading industries include electronic information, medicine and chemicals, machinery manufacture, textile and garments and beverage.

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, Hangzhou. 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