

Press Release
For Immediate Release

International Tech Park, Chennai inaugurates Phase 1

- 550,000 sq ft of top-grade new space

- Heralds Ascendas' 3 million sq ft expansion plan in Chennai

1. **Chennai, September 14, 2005** – International Tech Park, Chennai (ITPC), the flagship development of Asia's leading business space provider, Ascendas, with local partner, TIDCO, (Tamil Nadu Industrial Development Co) today announced the inauguration of Phase 1, releasing 550,000 sq ft of high quality Grade A space for IT/ITES industries. Highly upbeat about the business potential of Chennai, this new flagship heralds Ascendas' plan to multiply its property portfolio in the city to as much as 3 million sq ft.
2. Newly-completed this month, ITPC already has pre-lease commitments from multinational companies such as Amazon.com, Caterpillar, Cordiant, iNautix, Profit Logic Software, Technosoft and Visual Graphics. The pipeline of interest is strong from both foreign and local prospects to take up space in this 11-storey Phase 1.
3. Well-located along the IT Corridor, the 15-acre Park will create a total of about 1.7 million square feet of business space under three phases of development. ITPC will not only provide a vibrant international business lifestyle for knowledge industries but also offer the employees in the park an unmatched opportunity to unwind after their busy work schedules.
4. The Park's fully infrastructured business space is integrated with value-added lifestyle amenities such as cafes, restaurants, retail mall, a large food court, health club, medical clinic, travel agency and banks, surrounded by lush landscaping and water features.
5. ITPC also demonstrates Ascendas' focus on corporate social responsibility, where all three phases will serve as a showcase for emerging artistic talent from India. Phase 1 marks the Singapore-India collaboration with an extensive display of outdoor sculptures and paintings done by artists from both countries.
6. The inauguration of Phase 1 was graced by Dr J Jayalalithaa, the Chief Minister of Tamil Nadu, and Mr Tharman Shanmugaratnam, Singapore's Minister for Education. Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd, and Mr Rameshram Mishra, Industries Secretary and Chairman & Managing Director (CMD) of TIDCO, were also present to witness the inaugural.

7. Mr Tharman Shanmugaratnam, Singapore's Minister for Education of Singapore, said: "I am impressed by what I see here in Chennai, one of India's fastest growing cities, with all-round capabilities, and now with an IT Corridor that provides a conducive environment for leading global players. The business-friendly environment, pro-business government initiatives and good depth of quality manpower coming out of top universities and polytechnics in Chennai and Tamil Nadu. Chennai is on the fast-track in the Asian knowledge economy."
8. He added: "Ascendas and TIDCO were wise to center this new park around the nucleus of Chennai's IT corridor. Being the nearest IT Park to the city centre, with neighbours such as Tidel Park and TICEL Bio-Park, as well as the proximity to quality institutions such as the Indian Institute of Technology (IIT), the ITPC is already seeing a buzz."
9. Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd said: "ITPC is our flagship project in Tamil Nadu, and our fourth in India. You may have noticed the striking artworks, water features and the numerous trees and plants that adorn the Park. These reflect the kind of emphasis that Ascendas puts on creating an international business lifestyle. We want ITPC to be the best in India to-date."
10. She added: "We intend to extend the Ascendas experience to customers across India. We now have assets under management of 3.8 million sq ft in India. By end 2005, we will be managing 4 million sq ft. We hope to double that in the next 2 years as we undertake another two International Tech Parks planned for Kolkata and Pune."
11. Mr. Goh Kok Huat, CEO of Ascendas India and Chief Operating Officer of Singapore-based parent company, Ascendas Pte Ltd said "Chennai is one of the cornerstone cities in our pan- India strategy, the others being Bangalore, Hyderabad, Kolkata and Pune. Ascendas is committed to develop Phase 2 and 3 of the International Tech Park, to create a property of international standards. With the launch of this project, Ascendas is also well on its way to achieving its goal of managing at least 3 million square feet of prime business space in Chennai. This will consist of 1.5 million square feet in International Tech Park, Chennai followed closely with nearly 1 million square feet in Mahindra City and other projects that we are currently developing in this city.
12. This newly completed project in India by Ascendas, Asia's leading business space solutions provider, builds on its success in creating business lifestyle environments such as the iconic International Tech Park, Bangalore, Cyber Pearl in Hyderabad and the Singapore Science Park in Singapore.

13. The park is fully equipped with infrastructure and facilities such as sophisticated building management systems, 100% emergency power back-up, central air-conditioning, large and efficiently designed floor plates, multiple service providers for data and telecommunication, and advanced security and fire protection systems.
14. ITPC enjoys the best practices accrued from Ascendas' management of its world-class business parks across Asia, such as business space within the Suzhou Industrial Park in China, the International Tech Park, Bangalore, Cyber Pearl in Hyderabad and the Singapore Science Park.

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Ascendas in India

Established in 2000, Ascendas (India) Private Limited develops IT Parks and hi-tech buildings, as well as Built-To-Suit (BTS) and Ready-Built Facilities (RBF). Its flagship in India is the widely-acclaimed International Tech Park, Bangalore. This landmark project has been followed by Cyber Pearl and The V in Hyderabad, the International Tech Park, Chennai, and the International Tech Park in Kolkata, which will commence development in January 2006.

Ascendas in Asia

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, and South Korea. Based in Singapore, Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,150 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 and Ascendas-Xinsu in Suzhou, China.

Ascendas is Asia's first to innovatively package its business space best practices and know-how into a comprehensive management system tailored to park developers. The Ascendas Real Estate Management System (AREMS) culls from tried and tested practices over the years and bundles the best practices into a unique product for ready application.

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' track record in Asia:

India
International Tech Park, Bangalore
International Tech Park, Chennai
International Tech Park, Kolkata
Cyber Pearl, Hyderabad
The V, Hyderabad
AREMS for Mahindra Industrial Park, Chennai
Singapore
Ascendas Global Gateway Building
A-Z Building
ePark@Admiralty
ePark@Ubi
Kaki Bukit Techparks I & II
Neuros @ Biopolis
Singapore Science Parks I, II & III
Techlink
Techplace I & II
Techpoint
Techview
Tuas Techpark
<i>Build-To-Suit (BTS) projects include facilities for Honeywell, NH Techno Glass, Infineon, Hamilton Sundstrand, Hoya and Thales.</i>
China
Ascendas-Xinsu Development (in Suzhou Industrial Park)
Ascendas Plaza, Shanghai
Ascendas Innovation Hub, Xian
Dalian-Ascendas IT Park
Vision (Shenzhen) Business Park
Vision International Centre, Beijing
AREMS for Hunnan International Technopolis, Shenyang
AREMS for Dalian Marine and Shipbuilding Accessories Industrial Park
<i>Build-To-Suit (BTS) projects include facilities for Exel and Friwo in Beijing, as well as facilities for Knowles, Hitachi and Metrologic in Suzhou.</i>

South Korea
Citicorp Center, Seoul
Philippines
Carmelray Industrial Park II
Taiwan
Nankang Software Park
Vietnam
Vietnam-Singapore Industrial Park
Indonesia
Batamindo Industrial Park
Bintan Industrial Estate
Techpark Cikarang
Oman
AREMS for 6 industrial estates and an IT Park in Muscat