

Press Release

EMBARGOED till 11am on 12 May 2006

Ascendas expands into Jiangsu-Wujiang

- Develops its second largest Ready-Built Facility project following decade-long success in Suzhou Industrial Park

1. **Suzhou, 12 May 2006** – Asia’s leading provider of business space solutions, Ascendas, today held the groundbreaking ceremony for its new Ready-Built Facilities (RBFs) in the Linhu Economic Zone of Wujiang, Jiangsu. This latest project by Ascendas is its second largest RBF development, following its pioneering success in the Suzhou Industrial Park. Phase 1 of the Ascendas Wujiang RBF development is about 10.7 hectares with a total floor area of 60,000 sqm.
2. The full range of RBFs include multi-tenanted factories, workshops, technical service centres, detached and stand-alone factories. Ranging between 350 sqm to 4,000 sqm, these quality RBFs allow flexibility in space. When completed by the last quarter of this year, the RBFs will be available for immediate take-up, suitable for companies looking for quick and hassle-free set-ups in Wujiang.
3. Mr Li Jianjiong, Director of the Administrative Committee of Wujiang Linhu Economic Zone said, “Ascendas is well-known for its development and management of high quality industrial parks. We hope to leverage on the strong brand name of Ascendas, its widely-acknowledged experience in property development, broad-based clientele and the conducive investment environment in Linhu Economic Zone to attract more investment enterprises to establish their presence in Wujiang.”
4. Said Ms Chong Siak Ching, President & CEO of Ascendas, “Wujiang is adjacent to Shanghai and Suzhou and this strategic geographical advantage brings many opportunities to the development of the city. Shanghai, Suzhou and other developed cities are experiencing an upgrade of infrastructure and progressively rising business costs. Investors of many supporting and ancillary industries will

choose to establish their presence in the surrounding areas where the production costs are relatively lower and the investment environment is just as ideal.

5. We see great potential in the development of supporting industries in Wujiang and this prompted us to develop our latest RBF project there. This new development will enable us to offer a wider variety of flexible choices for factory site selection in industrial parks.”
6. Mr Goh Toh Sim, CEO of Ascendas China said, “From Singapore, Ascendas introduced the concept and practice of RBFs into Suzhou Industrial Park in 1994, and contributed significantly to the attraction of investment and capital into the industrial park. Since then, our team has successfully integrated Singapore’s advanced management concepts with our practical experience in China to successfully manage and develop high quality RBFs in China and provide first-class value-added services to our customers.”
7. Mr Goh added, “We are honoured to be able to participate in the development of Wujiang. Wujiang is located in the affluent Jiangnan area and boasts well-developed infrastructure. The Wujiang City government places great emphasis on attracting foreign investment and creating a good investment environment. We hope that the RBFs developed by Ascendas in Wujiang can inject new vitality into the attraction of foreign investment and capital to Wujiang, and allow Ascendas and Wujiang to achieve great progress together.”

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Wujiang

Wujiang City is located in the south-eastern part of Jiangsu Province, where a golden triangle area is formed by Jiangsu Province, Zhejiang Province and Shanghai Municipality. The total area of the city is 1,176 sq km, with a population of 1.2 million. In 2004, the GDP of Wujiang City was US\$4.2 billion, and the city ranked 9th in terms of county-level basic economic competitiveness. Currently, more than 1,000 foreign-funded enterprises have been established in Wujiang and total investment amounted to US\$8.6 billion; total value of imports and exports exceeded US\$11 billion. Wujiang has become one of the emerging cities with best development potential in the Yangtze Delta Region.

Wujiang Linhu Economic Zone

Wujiang Linhu Economic Zone is located in the south-eastern part of Wujiang City, 52 kilometres from Shanghai Hongqiao Airport, with a jurisdictional area of 259 sq km. Phase 1 development occupies an area of 9.5 sq km. As at end 2004, the district has attracted 164 foreign-funded enterprises, with registered foreign capital of US\$765 million. Leading industries include new construction materials, precision machinery, daily cosmetics, textile and apparel, fibre optic cables and electronics.

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 1,300 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