

**Press Release
For Immediate Release**

**Ascendas acquires new integrated hi-tech office complex in Nanjing
-- New work-play concept showcased at Nanjing Expo to target
IT outsourcing and R&D industries**

1. **Nanjing, 4 September 2006** – Asia's leading business space provider, Ascendas, has made its first acquisition in Nanjing with the purchase of an integrated cluster of four new hi-tech office buildings and adjacent amenity center. The property cluster, formerly called Creative International Centre, has been rebranded Ascendas iHub and is targeted at customers in China's fast-expanding IT outsourcing and R&D industries.
2. Ascendas iHub is being developed within the Jiangsu Software Park which is located in the prime Jiangning Development Zone. It has a total gross floor area (GFA) of 52,000 sqm and is expected to be able to host a working population of over 5,000 knowledge-based professionals when the complex is completed in the first quarter of 2007.
3. Ascendas iHub was showcased at the 2nd China (Nanjing) International Software Expo from 1st to 3rd September. Like Ascendas' other signature IT parks across Asia, the iHub goes beyond the physical space to include well-planned lush spaces and a host of convenient facilities to benefit tenants working in the iHub. Its work-play concept is aimed at creating a conducive business lifestyle environment and premier address for knowledge-based corporations.
4. The new name Ascendas iHub embodies the host of offerings that hi-tech companies can expect at the park – inspiring work spaces and international quality and management standards second to none.
5. Ms Chong Siak Ching, President and CEO of Ascendas said: "Ascendas pioneered the technology park concept in Singapore and India, starting with the Singapore Science Park and International Tech Park, Bangalore respectively. We have since built up an established reputation as Asia's best IT Park brand.
6. We see great opportunities for Ascendas to develop more IT parks in China. The Chinese government has created an excellent infrastructural foundation to grow the next economic wave of IT and business process outsourcing (BPO) industries," she added.

7. Mr. Tay Eng Kiat, Acting CEO of Ascendas China said, "Ascendas iHub marks Ascendas' entry into a new market. We are pleased to share our expertise in IT real estate that we have developed over the years in Asia. We see great potential in Nanjing, especially in the IT, R&D and BPO sectors.
8. Nanjing is fast becoming an important base for national scientific research and education. Its annual software sales revenue has increased by 50% to RMB16.6 billion in 2005. We hope our experience in IT park development in Asia can contribute to the economic success of Nanjing," Mr Tay concluded.
9. Mr Tay concluded: "With the acquisition of Nanjing Ascendas iHub, Ascendas can offer our customers an even wider range of business space offering, especially IT parks, in major Chinese cities. This is Ascendas' third IT space project in China after we launched the Dalian Ascendas IT Park and Ascendas Innovation Hub in Xi'an last year."

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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 1,300 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.

Ascendas in China

In China, Ascendas' operations span many major cities including Shanghai, Suzhou, Beijing, Dalian, Xi'an, Nanjing, Hangzhou, Tianjin, Shenzhen and Shenyang. 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
- Ascendas iHub, Nanjing
- Dalian Ascendas IT Park, Dalian
- Ascendas Wujiang Ready-Built Facilities, Wujiang
- 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 Jiangning Economic Development Zone

Situated in the south of Nanjing, Jiangning Economic Development Zone was founded in 1992, with a population of 210,000 and a total planning area of 317 sq km of which 70 sq km have been developed. The Jiangning Economic & Technological Development Zone is a national level hi-tech development zone. Electronics and IT industry, automobile manufacturing are two pillar industries for the park. The park has attracted 1,800 companies from over 20 countries., including MNCs, such as Siemens, Toshiba, Pepsi, Ford, etc.

About Nanjing

Nanjing is the capital city of Jiangsu Province, one of the richest provinces in China, 300km and 350km to Shanghai and Hangzhou respectively. Its plays the role as a bridge connecting East China with Central China. Nanjing has a total land area of 6,598 sqkm, and population of 6.4 million. The GDP in year 2004 is in US 4.2 billion, and the accumulative FDI is in US 8.6 billion. Between 1995 and 2004, Nanjing enjoyed high GDP growth rate of 12.2%, the industrial added value growth of 11.3%.