



Press release

Ascendas India IT Parks Trust acquires Cyber Pearl in Hyderabad

– Third IT park asset in real estate fund

Hyderabad, 28th November 2006 – The Ascendas India IT Parks Trust, a private real estate fund set up by Asia's leading business space provider Ascendas, has added a third property, Cyber Pearl, to its portfolio through the acquisition of LTIAL (L&T Infocity-Ascendas Ltd), the company that owns Cyber Pearl.

The other two IT Park assets in the Fund are International Tech Park, Bangalore (ITPB), and The V, in Hyderabad.

LTIAL was formed in 2002 as a 50:50 joint venture between Ascendas and L&T Infocity to spearhead the development of Cyber Pearl in Hitec City, Hyderabad. Cyber Pearl comprises two buildings totaling 500,000 sq ft of high-end IT space. An estimated 5,000 employees work there for IT and ITES companies including General Electric, Nipuna, Keane, Microsoft and Sitel, to name a few.

Mr. Jonathan Yap, CEO of Ascendas India, said, "Cyber Pearl will contribute positively to the Fund as it is a top quality development with a sterling clientele. In addition to this acquisition, the Fund is also currently undergoing expansion plans. More than 1 million sq ft of space will be added at ITPB, including two Built-to-Suit facilities and the recently completed Navigator building. A building of 600,000 sq ft is being constructed at The V, Hyderabad. Ascendas is also expanding its portfolio out of the Fund, constructing about 1 million sq ft of space in Chennai. We will continue to build on the success of the Fund, our first in India, and look out for more opportunities to contribute to India's relatively new but fast-growing sector of real estate funds".



He added that like the other IT parks in the Fund, Cyber Pearl will continue to be managed by Ascendas India. “Customers can be assured of the same high standards of real estate management that the Ascendas brand is renowned for in Asia. We would also like to offer our valued Cyber Pearl clients our present Asian platform of 29 million sq ft of business space for consideration should they have space requirements in other parts of India or Asia. “

Mr. Pang Yee Ean, Head of Ascendas Hyderabad, said, “We are extremely grateful to the L&T Infocity management for a wonderful association of over four years. Ascendas extends thanks to L&T Infocity for their strong commitment and support towards the development and success of Cyber Pearl as a sought-after brand in the IT space”.

“Between Cyber Pearl and The V, IT & ITES majors in Hyderabad are enjoying the highest quality of customer care that we term as the Ascendas Advantage, combining quality business space, reliable solutions and an international business lifestyle second to none in India’s City of Pearls.”

Mr. K. Venkatesh, Director of L&T Infocity Limited, expressed, "We have taken a strategic decision to divest from the management of Cyber Pearl as part of our business strategy to fund future developments. We have just now successfully completed HSBC Group Service Centre and Internal Training Centre, Built-to-Suit IT Parks for Deloitte and Motorola in HITEC City totaling to 0.85 million sq. ft. of IT space. We have several other new projects on the anvil. We would like to acknowledge, at this stage, our successful partnership with Ascendas and we wish them all the very best".

The transition of Cyber Pearl into the Ascendas India IT Parks Trust will be marked by a refreshed new look for the Cyber Pearl brand identity.

The new Cyber Pearl logo:





For More Information please contact:

Ascendas	L&T Infocity
Mrs Linda Chee Vice-President, Group Communications Ascendas Pte Ltd DID: 6774 9018 Mobile: 9793 7179	Mr. R.SRIDARAN Chief Operating Officer L&T Infocity Limited Tel # 040-23110220(Dir) 040- 23110217 / 8 / 9

About L&T Infocity

L&T Infocity Limited was established in 1997. It is an 89:11 joint venture between Larsen & Toubro Limited (L&T), India's leading multi-dimensional engineering conglomerate and Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC), a Government of Andhra Pradesh enterprise, acting as a catalyst to industrial development in the state of Andhra Pradesh.

The main objective of L&T Infocity Limited is to promote the Hyderabad Information Technology Engineering Consultancy (HITEC) City, a world-class and state-of-the-art IT Techno Township in Hyderabad.

Spread over a sprawling 151-acre site, HITEC City is fast shaping up, as one of Asia's leading IT Parks, offering a one-stop solution to all the business and social needs of IT, engineering, consultancy and related enterprises.

About Ascendas India IT Parks Trust

In June 2005, Ascendas launched the S\$350 million Ascendas India IT Parks Fund seeded by two of its prime IT park properties- ITPB & The V. The private real estate fund, unique for its focus on matured income-producing assets with development potential, is expected to eventually grow to S\$800 million in size.

As the sponsor of the Fund, Ascendas holds a 30% interest. The remaining 70% interest is taken up by international and Singapore-based investors. They include General Electric (GE) Commercial Finance Real Estate, a S\$50 billion global real estate investor and an integral part of General Electric Co.

About Cyber Pearl

Cyber Pearl which commenced development in October 2002 was completed in two phases. It has now 500,000 sq ft of completed high-end IT space. An estimated 5,000 employees work with a variety of top global IT and ITES companies.

In Cyber Pearl, business space comes with full infrastructure including back-up power and facilities, to ensure connectivity round-the-clock. Amenities add to the convenience of working in the complex.

Apart from quality space it has a 24 X 7 Multi-cuisine Cafeteria with large sitting capacity, Fitness Centre with Yoga, Aerobics & Gym and also a Commercial Area with proposed shops like a Mini-market, Music Store, Jewellery and gifts articles store and A.T.M.



Ascendas in India:

Ascendas (India) Private Limited develops IT Parks and hi-tech buildings, as well as Built-To-Suit (BTS) and Ready-Built Facilities (RBF). Starting with the landmark International Tech Park, Bangalore (ITPB), Ascendas has since followed on its success with Cyber Pearl and The V in Hyderabad, and International Tech Park, Chennai (ITPC). Ascendas is also developing an IT Park in Mahindra World City in Chennai.

In June 2005, Ascendas launched the Ascendas India IT Parks Fund, a private real estate fund seeded by two prime properties – ITPB and The V.

Key Management:

- MR. Jonathan YAP CEO, Ascendas India & Head, Ascendas Bangalore
- MR. PANG Yee Ean Head, Ascendas Hyderabad
- MR. LEE Fu Nyap Head, Ascendas Chennai
- MR. Harminder SINGH Head, North India

Ascendas in Asia

Ascendas is Asia's leading provider of total business space solutions. It 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. In 2002, Ascendas launched Singapore's first listed business space Fund, known as the Ascendas Real Estate Investment Fund, or A-REIT. In 2005, it launched the Ascendas India IT Parks Trust.

Singapore
Singapore Science Parks I, II & III
Neuros @ Biopolis
Frontier, ePark@Ubi
A-Z Building
Ascendas Global Gateway Building
ePark@Admiralty
ePark@Ubi
Kaki Bukit Techparks I & II
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 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
<i>Build-&-Lease projects in the Beijing Economical & Technological Development Area, e.g. Exel Logistics, Friwo, YUM</i>
<i>Build-&-Lease projects in other parts of China, e.g. Hitachi, Knowles, Metrologic</i>
India
International Tech Park, Bangalore
International Tech Park, Chennai
Ascendas Mahindra IT Park, Chennai
Cyber Pearl, Hyderabad
The V, Hyderabad
AREMS for Mahindra Industrial Park, Chennai
South Korea
Citicorp Center, Seoul
DSME Building, Seoul
CJ GLS Logistics Center, Yong-In
Philippines
Carmelray Industrial Park II
Taiwan
Nankang Software Park
Vietnam



Vietnam-Singapore Industrial Park, Ho Chi Minh
Indonesia
Batamindo Industrial Park
Bintan Industrial Estate
Karimun Marine Industrial Estate
Techpark Cikarang
Oman
AREMS for 6 industrial estates and an IT Park in Muscat