

**Press Release
For Immediate Release**

**Ascendas expands into niche F&B sector with
S\$118 million food facility in Admiralty**

- First private developer in Singapore to offer strata-titled units for sale
 - Buoyant demand for quality multi-tenanted F&B space

1. **Singapore, 3 May 2007** – Ascendas, Asia’s leading business space provider, held a groundbreaking ceremony this morning to mark the commencement of its first food facility, named FoodXchange@Admiralty, in Singapore. The project, developed at a cost of S\$118 million, is also Singapore’s first private food development to offer strata-titled units for sale.
2. Located on a 3-hectare site at Admiralty Road West, FoodXchange@Admiralty will release a total of 72,000 sqm of quality space in 284 units when ready by end 2008. This makes it the largest multi-tenanted food facility currently available in the market. The 7-storey ramp-up facility is targeted at food industrialists, mainly small-and-medium enterprises (SMEs), in food manufacturing and warehousing.
3. The groundbreaking ceremony today for FoodXchange@Admiralty was graced by Mr Philip Yeo, Chairman of SPRING Singapore. Speaking at the event, Mr Yeo said: “The booming global market for food products provide tremendous opportunities for our food manufacturers to grow and become global brands. There is also strong government support and good infrastructure in Singapore, like the Ascendas food hub which we are having the ground-breaking today. I am confident that more Singapore food manufacturers, including the future tenants here, will grow to become major food companies globally.”
4. Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd said, “We see a strong demand for dedicated food facilities in Singapore – an area that FoodXchange@Admiralty aims to fill in a fast-growing market.
5. “This new Ascendas food facility provides companies the opportunity to own their dedicated space within a community of food industrialists. A place where like-minded businesses can converge, network, share and develop ideas, and develop new business opportunities,” she added.

6. As at end of 2Q2006, high-rise food facilities posted a strong occupancy, exceeding the 84% level for non-food multi-tenanted facilities. Ms Chong added: "The food manufacturing industry enjoys a healthy future, driven in part by the government's aggressive efforts to boost tourism performance and double visitorship to 17 million by 2015."
7. Ms Chong noted that "the government and the Singapore Food Manufacturing Association are also aiming to develop Singapore into Asia's F&B Hub. Product development and overseas food ventures are being encouraged, with Singapore as the testbed and springboard for entrepreneurial expansion. With SMEs constituting more than 95% of the F&B manufacturing industry, the demand for multi-tenanted F&B space is set for healthy growth."

Purpose-built for food and beverage industry

8. Unlike a mixed development, FoodXchange@Admiralty is purpose-built for optimal efficiency and minimal contamination from other non-food activities within the same building. Specialised features include an exclusive sheltered loading/unloading bay, a dedicated kitchen exhaust shaft, a proper waste management control system, cross-contamination prevention design and a mezzanine office. Companies can also benefit from its modular unit design which caters to varying scales of operation as well as provides flexibility for future expansion.
9. Mr Thomas Teo, CEO of Ascendas Land Singapore, said: "FoodXchange@Admiralty meets the stringent requirements of the the Hazard Analysis Critical Control Point (HACCP) system in terms of building design, construction and maintenance. In addition to meeting these requirements, food companies can expect the usual high quality and standards of an Ascendas property at value-for-money pricing."
10. HACCP is a quality assurance tool for the food industry and the food safety management system of choice for many countries round the world.
11. Adding to the attraction of FoodXchange@Admiralty is its strategic location within an established food cluster in the north, and its proximity to Malaysia which is one of Singapore's top five export and import partners in F&B.

--- end ---

For more information please contact:

Singapore

Melanie Wong

DID: 6774 9153

Mobile: 9789 1541

Email: melanie.wong@ascendas.com

About Ascendas
www.ascendas.com

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.

Ascendas currently has three Funds – the Ascendas Real Estate Investment Trust (A-REIT) listed in Singapore in 2002; the Ascendas India IT Parks Trust, a private fund launched 2005; and the Ascendas Korea Office Fund (A-KOF), a private fund launched in 2006.

Singapore
Singapore Science Parks I, II & III
Neuros & Immunos @ Biopolis
Frontier, ePark@Ubi
A-Z Building
Ascendas Global Gateway Building
ePark@Admiralty
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 Ocean Towers, 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
AREMS for Singapore-Hangzhou Science & Technology 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
CyberVale, Chennai
CyberPearl, Hyderabad
The V, Hyderabad
AREMS for Mahindra Industrial Park, Chennai
South Korea
Citibank Center, Seoul
Dadong Center, Seoul
Anam Tower, Seoul
CJ GLS Logistics Center, Yong-In

Philippines
Carmelray Industrial Park II
The Net buildings – Net One Center, Net Square, Net Cube and Net Quad
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