

Press Release

Embargoed till Wednesday 18 April 2007, 4 pm.

Ascendas to invest in two IT park projects in Maharashtra, India

Investment of S\$570 million (US\$375 million) over next 5 to 7 years

in major business park projects in Pune & Nagpur

- 1. Mumbai, India, 18 April 2007:** Ascendas, Asia's leading business space solutions provider, today announced plans for two major business parks in Maharashtra. The projects comprise joint ventures with government agencies: A partnership with the Maharashtra Industrial Development Corporation (MIDC) for an IT Park in Pune and a second joint venture with the Maharashtra Airport Development Company (MADC) for an IT Park in Nagpur. Both these projects are located within Government-promoted and approved SEZ areas.
2. Ascendas expects to invest some S\$570 million (US\$375 million) to develop the parks in phases over the next 5 to 7 years, depending on market needs. The parks are expected to create a total of 7 million square feet of top-end IT space with employment opportunities for a working community of over 70,000 people upon final completion.
3. Significantly, Ascendas will be introducing the iconic International Tech Park (ITP) branding into Maharashtra. To be named International Tech Park Pune (ITPP) and International Tech Park Nagpur (ITPN), these world-class Parks will benefit from the strong branding and hallmark of high quality standards attached to other Ascendas IT parks in Bangalore, Chennai and Hyderabad.
4. The business community at the Parks will benefit from a premium address and enjoy the international business lifestyle that has become the trademark of Ascendas business space. Besides lushly landscaped environments, the parks will be replete with amenities including fine dining, spacious food courts, coffee delis, fitness facilities, retail outlets and conveniences such as banking, travel and medical outlets.
5. In Pune, Ascendas and MIDC will jointly develop a 2.5 million sq ft IT Park spread over 25 acres in Phase 3 of the Rajiv Gandhi Infotech Park in Hinjewadi. The

Park will be developed in five phases. Construction of the first phase comprising 500,000 sq ft will commence in the 2nd quarter of 2007 and is expected to be completed by mid 2008. Upon completion, this phase is expected to generate employment for about 5,000 IT & ITES professionals.

6. In Nagpur, Ascendas and MADC will jointly develop over 4.5 million sq ft of IT space on a 63-acre area site within the Multi-modal International Hub Airport (MIHAN). The Park will progress in six phases. Construction of the first phase comprising 500,000 sq ft is also expected to begin in the 2nd quarter of 2007, for completion within 18 months. Phase 1 can accommodate a workforce of some 5,000 professionals.

7. The joint-ventures were sealed today at a JV signing ceremony graced by Shri Vilasrao Deshmukh, the Chief Minister of Maharashtra, and Mr S Iswaran, the Minister of State for Trade & Industry, Singapore. The signatories for the agreements were Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd; Mr Rajeev Jalota, CEO of Maharashtra Industry Development Corporation (MIDC); and Mr R C Sinha, Vice Chairman & MD of Maharashtra Airport Development Company Ltd (MADC). Dignitaries present included Mr Ashok Chavan, Minister for Industries & Mines, Cultural Affairs and Protocol, who is also the Chairman of MIDC.

8. The Chief Minister of Maharashtra, Shri Vilasrao Deshmukh, said: "I am delighted that Ascendas has chosen Maharashtra as its next investment destination. The state has seen many firsts in the industry, be it manufacturing, information technology or services. This partnership will further strengthen the knowledge industry space and open up opportunities not only in the field of IT, but also through indirect employment created by such large projects."

9. Speaking at the ceremony, Mr S Iswaran, Minister of State for Trade & Industry, Singapore, said: "I am delighted to be here in Mumbai today to witness the creation of two landmark projects between the State of Maharashtra and one of Singapore's leading developers, Ascendas. This significant venture will see the development of world-class IT infrastructure in the cities of Pune and Nagpur in Maharashtra. It is also a testament to the deepening relationship between India and Singapore."

10. Ms Chong Siak Ching, President & CEO, Ascendas Pte Ltd, said: “We are honoured to be able to partner with MIDC & MADC, the premier agencies that have played stellar roles in Maharashtra’s development. India remains a key investment destination for Ascendas. With these two new landmark projects in Pune and Nagpur, Ascendas has opened a new frontier in Maharashtra, India’s most established manufacturing and services hub, to showcase the best features of our parks around Asia and set new benchmarks in Maharashtra’s IT landscape.

11. “Ascendas will have an even larger footprint across India to offer customers more options for business operations and expansion. We continue to explore more destinations on our radar screen, amongst which are Chandigarh, Delhi, Jaipur and Kolkata.” She added.

12. Mr Rajeev Jalota, CEO, Maharashtra Industry Development Corporation (MIDC), said: “MIDC has not only been the pioneers in ushering an industry revolution in Maharashtra but also functioned as the backbone for sustained economic growth for the state. The corporation has created excellent infrastructural facilities across the state. This has borne fruit and today, cities across Maharashtra are equipped with state-of-the-art facilities. With this partnership, we wish to further enhance our expertise in creating world-class business infrastructure for the state.”

13. Mr. R. C. Sinha, Vice Chairman & Managing Director, Maharashtra Airport Development Company Ltd. (MADC), added: “The partnership of MADC with Ascendas will change the socio-economic landscape in the Vidarbha region and will position the region as one of the sought-after investment destinations for the industrial and services sectors in the country. This partnership will serve as a catalyst for other industries and corporates to come forward and be active in giving a new direction and meaning to development in the state.”

14. Mr Jonathan Yap, CEO of Ascendas India, noted: “Ascendas’ expansion beyond South India affirms our interest and presence in India, which dates as far back as 1994. The high standards of business lifestyle and management at our other parks in Bangalore, Hyderabad and Chennai have achieved for us high tenant retention rates and delight levels. We aim to bring the same ‘wow’ factor to Pune and Nagpur,” he added.

15. Mr Harminder Singh, Head of Ascendas North India, concluded: “We are proud to be associated with MIDC & MADC. These win-win partnerships will play a key role in the development of both the landmark projects. We will bring to the two new ITPs the full range of our expertise with end-to-end business solutions for our business partners. These range from master-planning, development and project management right up to marketing and management of the Parks.

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Rajiv Gandhi Infotech Park:

The Park, located at Hinjawadi, Pune, is one of Maharashtra's largest IT park areas. It is spread over 238 acres of fully developed land supported by ideal social and business infrastructure.

Multi-modal International Hub Airport at Nagpur (MIHAN)

This is a project set up by the Government of Maharashtra and implemented by the Maharashtra Airport Development Company MADC. MIHAN is master planned as a Special Economic Zone comprising of an Information Technology City, Health City, a Captive Power Plant and other Manufacturing and Value Added units. The project will be supported with world-class infrastructure to make it an ideal place for international operations.

Maharashtra Industrial Development Corporation www.midcindia.org

Maharashtra Industrial Development Corporation (MIDC), formed on August 1, 1962 by the Government of Maharashtra (GoM). The MIDC has been declared as an agent of the State Government for carrying out the activities within the framework of the Maharashtra Industrial Act. These activities include the acquisition and disposal of land, provision of infrastructure facilities and the providing of services.

Maharashtra Airport Development Company Ltd. www.madcindia.org

Maharashtra Airport Development Company Limited (MADC), constituted in the year 2002 by the Government of Maharashtra (GoM) as a Special Purpose Company. MADC was jointly formed with equity participation from City and Industrial Development Corporation of Maharashtra Ltd. (CIDCO), Nagpur Improvement Trust (NIT), Maharashtra Industrial Development Corporation (MIDC) and Maharashtra State Road Development Corporation Ltd. (MSRDC). MADC has been initiated to play a lead role in the speedy planning and implementation of the Multi-modal International Hub Airport at Nagpur (MIHAN) project.

Ascendas in India. www.ascendas.com/india

Ascendas (India) Pte Ltd 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. In 2006 the Fund acquired its third IT Park asset - Cyber Pearl in Hyderabad.

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 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
Ocean Tower, 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
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