

Press Release

Embargoed till 10 April 2007, 4.00 pm

**Ascendas to embark on S\$270 million expansion of
International Tech Park Bangalore (ITPB)**

- Expansion will create another 3 million sq ft progressively to meet market demand
 - Ascendas celebrates 10 years of successful operations in India

1. Bangalore, 10 April, 2007 – Ascendas, Asia's leading business space provider, celebrated today the 10th anniversary of its flagship project in India, the International Tech Park Bangalore (ITPB). It also inaugurated the Park's 6th building, the Navigator.
2. To date, over S\$330 million (US\$220 million) have been invested in ITPB, creating a total of 2.3 million sq ft of prime IT space over 20.3 acres. Ascendas has further identified another 26 acres within the Park for a second phase to develop about 3 million sq ft progressively, according to market demand. This next phase is expected to cost another S\$270 million (US\$180 million).
3. The new 400,000 sq ft Navigator, which can accommodate up to 4,000 employees, already enjoys 80% occupancy. It is part of a multi-tenanted 6-building portfolio that includes the Discoverer, Innovator, Creator, Explorer and Inventor, in the genre of ITPB's pioneering role as India's first work-live-play environment. ITPB is also developing 2 customised Built-to-Suit facilities for IT and biotech majors. A 200-room 5-star business hotel located at the Park is expected to be operational next year.
4. Starting operations in 1997, ITPB has played a catalyst role in the growth of IT Parks in India, and in the development of Whitefield as Karnataka's leading business hub. Developed and managed by Ascendas, the Park pioneered plug-and-play IT infrastructure in an integrated environment, attracting leading international and domestic IT & ITES corporations to locate their operations there. More than 130 companies and over 20,000 people comprise the community working out of ITPB.
5. The anniversary celebration was graced by Guests-of-Honour Shri H.D. Kumaraswamy, the Chief Minister of Karnataka and Mr Tharman Shanmugaratnam, the Singapore Minister for Education & Second Minister for Finance.

6. Mr H.D.Kumaraswamy, the Chief Minister of Karnataka, congratulated ITPB in his address: "We are proud to have partnered with a world-class business space provider like Ascendas in building the very first IT Park in India. Our relationship with them has grown stronger over the years, and we believe this is indicative of the strong economic ties between India and Singapore."
7. Mr Tharman Shanmugaratnam, the Singapore Minister for Education & Second Minister for Finance, said: "The success of Ascendas in India mirrors the excellent relations that have been built up between Singapore and India. ITPB has, in its 10 memorable years, not only been the landmark IT destination for India and Karnataka, known around the world, but also stands as a successful ambassador for the Singapore brand."
8. Said Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd: "From ITPB, which is Ascendas' maiden and flagship project in India, we have gained valuable insights on the Indian market. This has helped us immensely in expanding our business space offerings across India, with 5 Parks across 3 cities and still expanding into more cities."
9. Mr Jonathan Yap, CEO of Ascendas India and concurrently Head, Bangalore Operations, said: "ITPB's unique work-live-play environment has become synonymous with excellence for IT parks across India. It is only halfway in its development and has much more potential with the plans marked out for its next phase."
10. Mr Yap added: "ITPB has become the most sought-after IT destination to work in, where employees enjoy a truly international business lifestyle. This strong factor has helped the companies working at the Park to enjoy high retention rates."
11. Located in Whitefield, Bangalore, ITPB was mooted in 1992 as a government-to-government bilateral initiative by the then-Prime Ministers of Singapore and India, Mr Goh Chok Tong and Mr P.V. Narasimha Rao, respectively. It is jointly owned by Ascendas and KIADB.

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International Tech Park, Bangalore (ITPB) www.itpbangalore.com

The 69-acre ITPB is India's first hi-tech park of its kind designed to provide a complete 'work-live-play' environment for IT and technology-related businesses. It fully integrates a practical amalgamation of office, production and retail space. To date, the Park has a total built-up area of close to 2.3 million sq ft.

ITPB currently has five multi-tenanted buildings that are fully occupied and available land ready for further expansion. It is the first business space facility in India to house a shopping mall and organise regular fun and fitness events for its occupants. The mall offers fully functional banks, ATMs, Foreign Exchange, courier, lifestyle stores, laundry service, a wide range of F&B outlets, medical clinic and a health club, thereby offering all the necessary conveniences to the occupants. Truly a 'World in a Park', the Park has more than 130 companies employing over 20,000 employees within.

ITPB houses a range of businesses in key growth industries, including information technology, biotechnology, electronics, telecommunications, R&D, financial services, and other IT-related services.

The success of this landmark development, spearheaded by Ascendas, has made the Park an iconic benchmark for other Indian states vying to set up world-class infrastructure of their own to attract investments. Since it started operations in 1997, ITPB has won accolades for its ability to attract global corporations to Bangalore. In June 2002, it was conferred the prestigious World Teleport Property of the Year award by the New York-based Intelligent Community Forum (ICF).

Ascendas in India: <http://www.ascendas.com/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 three prime properties – ITPB, The V & Cyber Pearl.

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 <http://www.ascendas.com>

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, South 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.

Ascendas is Asia's first to innovatively package its business space best practices and know-how into a comprehensive management system tailored to park developers. The Ascendas Real Estate Management System (AREMS) culls from tried and tested practices over the years and bundles the best practices into a unique product for ready application.

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. In 2006, Ascendas launched its first Ascendas Korea Office Fund.

Ascendas' track record in Asia includes:

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, Suzhou
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, Foseco</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
Anam Tower, 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