

Press release

For Immediate Release

Ascendas invests in North India with proposed integrated development project in Gurgaon

- Ascendas India Development Trust (AIDT) enters into JV with Dr Fresh Healthcare to develop 62-acre integrated business and residential project
1. Singapore, 16 April 2008 – Ascendas India Development Trust (AIDT), the private property development fund spearheaded by Ascendas, today announced the proposed development of a landmark 62-acre integrated project comprising an IT Special Economic Zone (“SEZ”) as well as residential and commercial space in Gurgaon, in partnership with Dr. Fresh Healthcare Services Private Limited (“Dr Fresh”).
 2. AIDT is a private trust that undertakes green field development projects and has granted a right of first refusal to the listed Ascendas India Trust (“a-iTrust”) to acquire substantially income-producing business space in India.
 3. The project, to be managed by Ascendas, is a joint venture with Dr Fresh, which is set up by the promoters of US-based Dr Fresh Inc and the promoter of Dabur Group, both well-known global healthcare brands.
 4. The announcement of this integrated project in Gurgaon comes after the recently announced 53-acre integrated development in Coimbatore. It is set in the foothills of Aravalli, about 45km away from the business district of Delhi and 30 km from the Indra Gandhi International Airport.
 5. The project, located along the Sohna State Highway in Gurgaon, will be developed over seven years, focussing on IT SEZ and residential / commercial development. The development is expected to be executed in phases to meet market demand, with the first phase to start in September 2008.
 6. When fully completed, the project will provide over 4.27 million sq ft of IT space and be able to accommodate over 40,000 skilled professionals. An additional 2.6 million sq ft is planned for residential and commercial space to be developed on the remaining area.

7. It is poised to be one of Gurgaon's premium business addresses, with its offering of the Ascendas quality trademark - a unique international business lifestyle with an environment conducive to both work and recreation.
8. Since its foray into India in 1994, Ascendas has pioneered IT spaces in Bangalore, Chennai and Hyderabad and currently has a project under development in Pune.
9. Ms Chong Siak Ching, President & CEO, Ascendas Pte Ltd, said, "We are pleased to partner Dr. Fresh in setting new benchmarks for business space to mark our investment in North India. Ascendas is constantly looking out for opportunities to increase our presence and provide our clients with even more choices of our distinguished brand of products and services in this vast country. The Gurgaon development is yet another example of our continued focus and commitment to India and our clients."
10. Mr Sumit Nanda, Managing Director, Dr. Fresh Healthcare Services Pte Ltd, said, "We are proud to jointly develop this project with Ascendas. We hope to tap on Ascendas' expertise in creating world-class business space and develop this project into one of the most preferred destinations in North India for our business partners as well as residential clients."

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ABOUT DR FRESH

Dr Fresh Inc, USA is one of the fastest growing oral care product companies in the world. It has many patents and sells over 250 unique products in over 50 countries. Dr Fresh is also setting up other residential, commercial and hotel projects in the Delhi National Capital Region (NCR).

ABOUT ASCENDAS INDIA DEVELOPMENT TRUST (AIDT)

Ascendas India Development Trust (AIDT), launched in June 2007, is the first development fund launched by Ascendas to focus on integrated property development. The S\$500 million dollar AIDT is constituted in Singapore as private trust with a target asset size of S\$1 billion. The fund will invest in integrated real estate projects in India, including complementary land for industrial, commercial, residential and retail use. Ascendas will develop the business space within these projects, while

participation in residential, commercial, retail, hotels, recreation and other supporting uses will be through and with other parties. Ascendas is a significant co-investor in the Fund whose other like-minded investors include Arcapita, the Bahrain-based alternative asset manager, and ING Private Banking, the Dutch financial institution.

ABOUT ASCENDAS IN INDIA

Ascendas develops IT Parks and hi-tech buildings, as well as Built-to-Suit and Ready-Built Facilities. Starting with the landmark International Tech Park Bangalore (ITPB) in 1994, Ascendas has since followed on its success with CyberPearl and The V in Hyderabad, and International Tech Park Chennai (ITPC). Ascendas is also developing International Tech Park in Pune (ITPP) and CyberVale within Mahindra World City in Chennai.

In June 2007 Ascendas launched the Ascendas India Development Trust (AIDT), a private development fund focusing on integrated property development projects. In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust.

ABOUT ASCENDAS IN ASIA

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 specializes in developing, managing and marketing IT parks, industrial parks, (manufacturing, logistics and distribution centres), business parks, science parks, hi-tech facilities, office and retail space.

The company has also built up a strong track record in real estate funds management. In November 2002, Ascendas launched Singapore's first business space trust, known as the Ascendas Real Estate Investment Trust, or A-REIT. In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust. In November 2006, it participated in A-KOF, an office fund in Korea. From June to August 2007, Ascendas launched a series of private funds, namely Ascendas India Development Trust (AIDT), Ascendas ASEAN Business Space Fund, Ascendas China Commercial Fund (ACCF) and Ascendas China Industrial & Business Parks Fund (ACIBPF).

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