



**Press Release
For Immediate Release**

ASCENDAS GROUP GARNERS AWARDS FOR EXCELLENCE IN SINGAPORE

- **Ascendas is Euromoney's 2008 Liquid Real Estate
'Best Industrial/ Warehouse Developer in Singapore'**
- **Ascendas REIT is SIAS' 2008 Investors' Choice
'Most Transparent Real Estate Investment Trust'**

Singapore, 9 October 2008 - Ascendas, Asia's leading business space solutions provider, has garnered two awards for excellence in Singapore. The Ascendas group has been recognised by Euromoney in its fourth annual Liquid Real Estate Awards survey as the 'Best Industrial/ Warehouse Developer in Singapore'. In addition, Ascendas Real Estate Investment Trust (A-REIT) has won the 'Most Transparent Company' award in the REIT category of the Securities Investors' Association (Singapore) Investors' Choice Awards 2008.

The Euromoney award was a result of a poll of representatives from real estate developers, advisors, financial institutions, investors and end-users in 54 countries worldwide, while the SIAS award recognised A-REIT's consistency in its corporate transparency standards in investor communication. A-REIT was selected from nominations received from analysts, fund managers, financial journalists and retail investors in Singapore.

Commenting on the awards, Ms Chong Siak Ching, Ascendas President and CEO, said, "These awards are testimony to our ongoing efforts to set new standards of excellence in whatever we do, whether it is to meet the needs of our customers everyday, delivering high quality development projects, or in our dealings with investors and the general public. We are honoured and excited to receive these awards."

Mr Tan Ser Ping, CEO of Ascendas Funds Management (S) Limited, the Manager of A-REIT said, "We are pleased to receive the award for the Most Transparent Company in the REIT category. This award is a reflection of the confidence that the investing community has in the management of A-REIT, particularly in the aspects of corporate governance and transparency. We will continue to maintain the best corporate governance practices, taking an extra step, whenever possible, to ensure that the investing community is provided with objective, accurate and timely information."

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ABOUT ASCENDAS

Ascendas is Asia's premier provider of business space solutions, with a significant presence in regional markets including Singapore, China, India and South Korea. In Vietnam, the company is a minority shareholder in the Vietnam-Singapore Industrial Park (VSIP).

Ascendas develops, manages and markets IT Parks, industrial parks (manufacturing, logistics and distribution centres), business parks, science parks, hi-tech facilities, office and retail space. Among its flagships are the Singapore Science Park, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou, China. Over 1,300 of the world's leading companies, many in the Fortune 500 list, have made Ascendas properties their preferred address in Asia.

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. Ascendas also launched a series of private funds: Ascendas India Development Trust (AIDT), Ascendas ASEAN Business Space Fund, Ascendas China Commercial Fund (ACCF) and Ascendas China Industrial & Business Parks Fund (ACIBPF).

ABOUT A-REIT

A-REIT is Singapore's first listed business space and industrial real estate investment trust. It has a diversified portfolio of 86 properties in Singapore, comprising business and science park properties, hi-tech industrial properties, light industrial properties, and logistics and distribution centres, with total assets of about S\$4.5 billion as at June 2008. These properties house a tenant base of about 800 international and local companies from a wide range of industries and activities, including research and development, life sciences, information technology, engineering, light manufacturing, logistics service providers, electronics, telecommunications, manufacturing services and back-room office support in service industries.

A-REIT is listed in several indices. These include the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index and Global Property Research (GPR) Asia 250 and FTSE ST Mid Cap

A corporate family credit rating of A3 was assigned to A-REIT by Moody's Investors Service in December 2005 and reaffirmed in January 2008.

A-REIT is managed by Ascendas Funds Management (S) Limited (in its capacity as manager of A-REIT), a wholly-owned subsidiary of Ascendas Group.