



**Press release
For Immediate Release**

ASCENDAS GREEN INITIATIVE FOR SCIENCE PARK BUILDING LOWERS CARBON DIOXIDE EMISSIONS BY 2,500 TONNES

- Equals carbon dioxide absorbed by 200,000 trees
 - Galen building at Singapore Science Park to set green benchmark for other Ascendas properties across Asia
 - Poised to achieve a first in Singapore under Kyoto Protocol
1. **Singapore, 11 June 2009** – Leading business space solutions provider, Ascendas Pte Ltd (“Ascendas”), is pleased to announce that it has achieved a new benchmark in optimizing energy efficiency at the Galen Building at the Singapore Science Park. The project is expected to save about 5,300 MWh of electricity and reduce carbon dioxide emissions by 2,500 tonnes per year, which is equivalent to the amount of carbon dioxide absorbed by 200,000 trees in a year.
 2. The 6-storey Galen building is now undergoing an extensive project cycle which involves replacing existing air-cooled chillers with water cooled chillers. Energy management systems have been installed to control and configure energy consumption to ensure optimal usage. The project started in December 2008 and will complete by August 2009.
 3. The project has been submitted for endorsement by the Kyoto Protocol as a Clean Development Mechanism (“CDM”) project, which will make it a first in Singapore for a building-specific energy efficient project when approved. The Kyoto Protocol CDM allows greenhouse gas emission reductions from projects implemented in developing countries, such as Singapore, to be used to offset emissions of developed countries such as Japan and the European Union. Under the Protocol, such countries are required to reduce their greenhouse gas emissions to about 5% below 1990 levels within the four-year period from 2008 to 2012.
 4. Once approved, a CDM project can apply to the CDM-Executive Board, United Nations (UN) for emission reduction credits, known as Certified Emissions Reductions (CERs), which are tradable. One CER is equivalent to one tonne of carbon dioxide abated. By making measurable and long-term reductions in emissions, CDM projects enable companies to not only reap economic benefits but also to show their commitment towards mitigating global warming.
 5. Mr Tan Yew Chin, CEO of Ascendas Land (Singapore) and Executive Vice-President of the group’s Real Estate Services business unit, said, “Despite the initial investment cost, we are committed to see the project through to its completion, so that other building owners and operators will be encouraged by its success and undertake similar projects. Ascendas aims to set our standards for environmental sustainability at international levels.”

6. Added Mr Tan: "We will evaluate the upgrading of older chillers in our buildings in Singapore and across Asia to generate more energy savings and reduce greenhouse gas emissions. Ascendas continues to invest in R&D to develop new Green features for our buildings."
7. Ascendas' environmentally-friendly focus is evident from the numerous awards it has won for its buildings in Singapore. The Building and Construction Authority recently awarded 'Green Mark Platinum' awards for its Build-To-Suit buildings for Citibank and Standard Chartered, as well as a 'Green Mark Gold' award for DBS Asia Hub. All three buildings are located at Changi Business Park. Ascendas has also been awarded 'Green Mark Gold Plus' for the upcoming Icon@IBP at International Business Park.
8. For each of these projects, Ascendas worked closely with its customers to develop energy-efficient and environmentally-friendly business space, from design right through to maintenance and operations, to incorporate green features wherever possible.

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About Ascendas (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 and serves a global clientele of over 1,800 customers.

Ascendas specializes in developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail space. Its flagships include the Singapore Science Park, International Tech Park Bangalore in India, Dalian-Ascendas IT Park in China and Carmelray Industrial Park II in the Philippines. Ascendas provides end-to-end real estate solutions, assisting corporate customers through the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, the Ascendas Real Estate Investment Trust (A-REIT). In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust. Ascendas also demonstrated its strength in real estate fund management with a series of private real estate funds established across Asia.