

Press Release

ASCENDAS OPENS S\$700 MILLION SINGAPORE-HANGZHOU SCIENCE & TECHNOLOGY PARK IN ZHEJIANG CAPITAL

- Its first integrated park development in Hangzhou
- Promising pipeline of BPO and ITO businesses

1. **Hangzhou, China (June 5, 2009)** – Ascendas, Asia’s leading business space solutions provider, celebrated today the completion of Lyra, the first building at its 43-hectare Singapore-Hangzhou Science & Technology Park (SHSTP) in the heart of the Hangzhou Economic Development Area (HEDA). The opening ceremony, which aptly reflected the vibrancy of Ascendas’ signature work-live-play environments, was graced by Mr Lee Hsien Loong, Prime Minister of Singapore. The project is Ascendas’ first integrated park development in Hangzhou, in collaboration with the Hangzhou Economic & Technological Development Area Asset Management Group Co. Ltd. Hangzhou is the capital of Zhejiang province and a state-level Business Process Outsourcing (BPO) city.
2. Named after the constellations, the eight-storey Lyra building has registered an occupancy rate of 50% with an encouraging pipeline of potential tenants. Current tenants at the 10,000 sq metre building include service providers in the BPO, IT Outsourcing (ITO) and the creative industries. The next two buildings in Phase 1, Hydra and Nexus, are scheduled for completion by July 2009. These three blocks provide a total floor space of 56,000 sq metres. Phase 1 has been commended by the National Ministry of Housing and Urban-Rural Development for project excellence, and awarded the West Lake Cup for achieving high standards of quality and safety.
3. Development plans for subsequent phases of the S\$700 million Integrated Park include multi-tenanted buildings, build-to-suit facilities and recreational amenities in a lush garden setting with generous water features. The plans also include commercial facilities such as retail, convention and serviced apartment space. In total, these will yield some 800,000 sq metres of built-up space and support a working population of 30,000 to 50,000 knowledge professionals from burgeoning service industries, including BPO and ITO, as well as R&D activities.

4. The Integrated Park is being developed to international standards consistent with Ascendas' other prime developments in Asia, such as the Dalian Ascendas IT Park, International Tech Park Bangalore and the Singapore Science Park. Beyond its role as the project owner and developer, Ascendas will also manage the Park's operations which will entail the full suite of business space solutions including project management, marketing, lease management and property management.
5. Mr Sheng Cheng Min, party committee secretary and director of the administration committee of the HEDA, said: "The Singapore-Hangzhou Science & Technology Park is one of the '4+1' platforms for the new economic development of HEDA. It is a powerful driver propelling industrial realignment and improvement in the area. The HEDA management committee will roll out policies spanning various aspects including capital, taxes, talents and intellectual property, to fully support the project as well as Ascendas to ensure the Integrated Park meets the highest standards of construction and operations. The Singapore-Hangzhou Science & Technology Park will have a bright future."
6. Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd., said: "We are honoured to be HEDA's partner, contributing to the development of Hangzhou as a world-class economic hub in the Yangtze Delta area. At Ascendas, we continually challenge conventions and explore new possibilities to create distinctive yet functional business spaces. As we have done in Xi'an, Dalian, Nanjing and Suzhou, we endeavor to set a new benchmark in IT parks in Hangzhou. Our success is a testament to the market's confidence in the Ascendas brand, both in China and globally."
7. Mr Tay Eng Kiat, CEO of Ascendas China, remarked: "The strategic location of SHSTP cannot be understated. Our proximity to higher institutes of learning, the 14 universities and four ITO training institutions in the region facilitate academic and business collaborations. With an annual cohort of 50,000 potential graduates from the nearby university town annually, our tenants have access to a ready pool of quality skilled workforce."
8. "The soon-to-be-completed Singapore-Hangzhou Science & Technology Park Metro Station, which is of walking distance, will give our tenants convenient and quick access to Hangzhou's new CBD and city centre," Mr Tay added.

9. Mr Eden Lau, Managing Director (North Asia) of online brand intelligence company Brandtology, one of the Park's earliest tenants, noted: "A key criteria in locating our first 24X7 Command Center in North Asia was the high availability of communication facilities. SHSTP's modern intelligent office space with one-stop technology solutions will enable us to remain focused on our core operations."

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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 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.

Ascendas in China

In China, Ascendas' operations span 9 cities, covering Shanghai, Suzhou, Beijing, Shenzhen, Dalian, Nanjing, Xi'an, Tianjin and Hangzhou. Ascendas owns, manages and markets a variety of business space that cater to companies from a host of industries – from industrial, science, IT, office to retail. The company pioneered the ready-built facility (RBF) concept in Suzhou through Ascendas-Xinsu. These RBFs formed the catalyst for businesses to invest and operate in the renowned Suzhou Industrial Park, now a model of quality for other local park developers.

Ascendas' five IT park projects in China are the Dalian Ascendas IT Park, Ascendas Innovation Hub Xian, Ascendas iHub Nanjing, Singapore-Hangzhou Science & Technology Park and the upcoming Ascendas iHub Suzhou.

Ascendas' property portfolio in China includes:

- Ascendas-Xinsu in Suzhou Industrial Park
- Ascendas iHub Suzhou in Suzhou Industrial Park
- Ascendas Linhu Industrial Square, Suzhou
- Ascendas Plaza, Shanghai
- Ascendas Ocean Towers, Shanghai
- Ascendas Z-Link, Beijing
- Dalian Ascendas IT Park, Dalian

- Singapore-Hangzhou Science & Technology Park, Hangzhou
- Ascendas iHub Nanjing
- Ascendas Innovation Hub Xi'an
- Vision (Shenzhen) Business Park, Shenzhen
- Vision International Centre, Beijing
- Build-&-Lease projects in the Beijing Economical & Technological Development Area, e.g. Exel Logistics, Friwo, YUM
- Build-&-Lease projects in other parts of China, e.g. Hitachi, Knowles, Metrologic, Saginaw, Foseco

