

## **ASCENDAS OPENS ITS FIRST BPO TOWER IN BONIFACIO GLOBAL CITY**

- Spearheads Ascendas' new business space offering in the Philippines
- 18,400 sq metres of high quality business space complemented with environmentally-friendly features and lifestyle amenities

**Taguig City, Philippines (21 November 2009)** – Ascendas Pte Ltd (“Ascendas”), Asia’s leading developer and manager of business space, today announced the official opening of ACCRALAW Tower located within E-square in Bonifacio Global City in Metro Manila. The building spearheads the diversification of Ascendas’ portfolio to offer premium office space in the Philippine Central Business District in addition to its industrial park properties. Singapore’s Foreign Minister, Mr George Yeo, was the Guest-of-Honour at the opening ceremony.

Offering a total floor area of 18,400 sq metres, the 26-storey environmentally-friendly building offers features that are specifically designed to meet the needs of PEZA-registered companies involved in Business Process Outsourcing (BPO), IT, IT-enabled services, software development, call centres and telecommunication industries.

These include flexible floor plans and generous floor loading that enable customizing of work spaces, as well as an integrated business lifestyle with amenities conveniently accessible within the proximity. Ascendas will provide building management solutions to support every tenant’s business operations, including 100% power backup for companies with 24/7 operations and telecommunication facilities. Other features include a water-cooled air-conditioning system which consumes up to 35% less energy, naturally ventilated elevated carparking and energy-saving lighting; all of which results in savings for tenants of the building.

Ms Chong Siak Ching, President & CEO of Ascendas, said: “The Philippines is one of Asia’s understated growth stories. We are pleased to have an opportunity to tap on its newest and fastest-growing business centres here in Bonifacio Global City with the development and management of Ascendas’ first office tower in the Philippines.”

In the area of industrial space, Ascendas is well-established as pioneer of the ready-built facility concept at the 145-hectare PEZA-registered Carmelray Industrial Park II (CIP II) located in Calamba, Laguna. The park is the country's top privately-owned special economic zone registered with the Philippine Economic Zone Authority (PEZA). Locators in CIP II employ a community of over 10,000 people.

Strategically located within Bonifacio Global City, the office building takes its name after major tenant, Angara Abello Concepcion Regala & Cruz Law Offices ("ACCRALAW"), one of the Philippines' top law firms. ACCRALAW has taken up five floors of business space. Retail tenants include Maybank, 7-Eleven and Cheesecake.

ACCRALAW Tower stands at the nexus of a thriving business hub that is home to leading financial institutions and multinational corporations such as Hong Kong and Shanghai Banking Corporation (HSBC), JP Morgan, Deutsche Bank and Baker & McKenzie, among others. Bonifacio Global City is also home to modern office towers, upscale residential condominiums, trendy retail and F&B outlets, international schools and the Philippine Stock Exchange.

Atty. Eusebio V. Tan of ACCRALAW, said: "We are pleased to entrust our needs to Ascendas, which has established an excellent track record as a developer and manager of premium business space in Asia. The building's strategic location makes it an ideal choice for us as we look to base our headquarters in a modern environment that will serve our operating needs in the years to come."

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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.