

**Joint Press Release
For Immediate Release**

**NEW ASCENDAS-LED CONSORTIUM FORMED TO CAPTURE MORE
OPPORTUNITIES IN VIETNAM**

1. **Singapore, 9 September 2010** – Asia’s leading business space solutions provider, Ascendas, and International Enterprise (IE) Singapore have jointly launched the Singapore Manufacturing Suppliers Consortium (SMSC) with support from SPRING Singapore. The consortium is established under IE Singapore’s iPartners Programme, which aims to encourage Singapore companies to work together for greater success in internationalisation. (See Annex 1 for information on the iPartners Programme)
2. The new Ascendas-led consortium aims to achieve two objectives. First, it will enable Ascendas, the anchor company, to introduce a pool of potential suppliers to its clients at its parks in Asia. At the same time, it allows small and medium enterprises (SME) or alliance members to tap on the established network of Ascendas’ business contacts in the Vietnam market.
3. In July this year, Ascendas led five alliance members comprising SME companies from the precision engineering, automation and pharmaceutical sectors to Binh Duong and Ho Chi Minh City in Vietnam. During the trip, the alliance members were introduced to Ascendas’ clients and given opportunities to explore partnerships with them.
4. Ms Chong Siak Ching, Ascendas’ President and CEO, said, “Ascendas is pleased to be part of the iPartners Programme, where we can leverage on our experience and knowledge to help companies harness the growth potential of this emerging market. Beyond Vietnam, we will extend similar value-adding partnership to our customers across Asia.”
5. Mr SL Lum, Chairman and CEO of Viquet Group of Companies, who participated in the marketing trip commented, “It is difficult for a small company like us to expand our business overseas due to many constraints and limited resources. The mission trip and the contacts introduced by Ascendas have paved the way for us to explore business opportunities in Vietnam.”

6. Mr Simon Lim, Director Manufacturing and Engineering, SPRING Singapore said, "The consortium provides a platform for SMEs to tap on a wide range of regional business opportunities. Many SMEs have developed strong capabilities to serve the region well. We will continue to work with IE Singapore to facilitate such growth."

7. Aiming to benefit at least 200 Singapore-based SMEs, IE Singapore hopes to facilitate more of such consortiums in the coming months. Said Mr Tham Poh Cheong, IE Singapore's Group Director for Infrastructure, Environment and Engineering Services, "Through partnerships such as the Ascendas-led consortium, we hope to open the door for more SMEs to fast track their market entry into key markets such as Vietnam by tapping on the experience and network of other Singapore companies. In addition, by working closely with SPRING, we are able to widen our outreach to more potential Singapore SMEs that are ready to internationalise."

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ANNEX 1

About the International Partners (iPartners) Programme

To encourage Singapore-based companies to band together when venturing abroad, IE Singapore launched the International Partners (iPartners) Programme in October 2003.

The iPartners Programme is an initiative that catalyses the formation of international alliances between Singapore-based companies. By banding together while abroad, our companies can combine their resources, complement each other's product offerings and pursue bigger projects. These will sharpen companies' competitiveness and maximise their chances of overseas success.

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Ascendas in Asia (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.

About IE Singapore

International Enterprise (IE) Singapore is an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economy.

With a global network in over 30 locations and a 3C framework of assistance – Connections, Competency, Capital, IE Singapore offers products and services to help enterprises export, develop business capabilities, find overseas partners and enter new markets.

At the same time, IE Singapore works to position Singapore as a base for foreign businesses to expand into the region in partnership with Singapore-based enterprises. Singapore's unique advantages of strategic location, stable government, competitive workforce, and pro-business environment make it an ideal launch pad for globalisation.

IE Singapore assists enterprises across a wide range of industries with focus on seven key clusters: Business Services, Environmental & Engineering Services, Infocomm Technology, Infrastructure Services, Lifestyle, Transport & Logistics and Technology Business.

About SPRING

SPRING Singapore is the enterprise development agency responsible for helping Singapore enterprises grow. It works with partners to help enterprises in financing, capability and management development, technology and innovation, and accessing new markets. As the national standards and accreditation body, SPRING develops and promotes an internationally-recognised standards and quality assurance infrastructure that builds trust in Singapore enterprises, products and services, thereby enabling their global competitiveness and facilitating global trade.