

Press Release
For Immediate Release



ASCENDAS ANNOUNCES NEW PRESIDENT & CEO

Mr Manohar Khiatani assumes the executive role with effect from 1 May 2013

Singapore, 22 April 2013 – Leading business space solutions provider Ascendas Pte Ltd (“Ascendas” or the “Group”) is pleased to announce today that Mr Manohar Khiatani has been appointed as the Group’s new President & CEO. Mr Khiatani, who is currently a Director on the Ascendas Board, will be taking over from Ms Chong Siak Ching, who has since assumed a new role as CEO of National Art Gallery, Singapore.

Mr Khiatani is currently the CEO of JTC Corporation, Singapore’s lead agency that spearheads the planning, promotion and development of key industrial infrastructure and facilities, in support of the nation’s economic development. Ascendas is a wholly-owned subsidiary of JTC Corporation. Mr Khiatani will step down from JTC to take on the new role with effect from 1 May 2013.

The Board of Ascendas congratulates Mr Khiatani on the appointment: “We are pleased to welcome Mr Khiatani, who was selected after a comprehensive search process conducted by the Board. As a Board Director and CEO of JTC Corporation, he is familiar with the business and achievements of Ascendas. His experience in industry development and industrial infrastructure is very relevant for Ascendas. We are confident that with his background and experience in leading roles across government agencies and multinational corporations, he will be able to lead Ascendas in the next stage of its development. We look forward to working with him.”

Prior to JTC, Mr Khiatani was Deputy Managing Director at the Economic Development Board (EDB). He joined the EDB in 1986 where he played an instrumental role in the development and transformation of important sectors in Singapore’s economy such as electronics, transport engineering, precision engineering, logistics, infocomms and media, and clean technology. He was also in charge of EDB’s operations in the Americas and Europe. Between 1994 and 1999, Mr Khiatani worked in the private sector when he was the Managing Director of German conglomerate Preussag SEA.

Mr Khiatani commented, “I am delighted and honoured to have the opportunity to work closer with and further my contributions to the Ascendas Group. I look forward to continue building on the good work already done and working closely with the entire team to bring Ascendas to the next level of growth.”

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About Ascendas (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience across the region. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,600 customers in 33 cities across 10 countries including Singapore, China, India, South Korea and Australia.

Ascendas specializes in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail space for a host of industries. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hotel spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park, International Tech Park Bangalore in India and Dalian-Ascendas IT Park in China. 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, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was launched as Asia's first listed Indian property trust. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of 10 quality hotels in China, Japan and Australia. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.