

**PRESS RELEASE**  
***For Immediate Release***

**China-Singapore Guangzhou Knowledge City to commence next phase development with the Sino-Singapore International Technology Innovation Cooperation Demonstration Area**

- *China-Singapore Guangzhou Knowledge City (formerly known as Sino-Singapore Guangzhou Knowledge City) is the first private sector-led project elevated to become a state-level bilateral cooperation project*
- *Demonstration Area marks the start of the project's next phase development, focusing on promoting the growth of strategic industries*
- *Demonstration Area to be built based on strong foundation from Phase 1 development*

**SINGAPORE, 12 November 2018** – Ascendas-Singbridge Group, a leading sustainable urban development and business space solutions provider, today entered into a Memorandum of Understanding (“MOU”) with the Sino-Singapore Guangzhou Knowledge City Administrative Committee to jointly explore plans for the development of the Sino-Singapore International Technology Innovation Cooperation Demonstration Area (“Demonstration Area”) within China-Singapore Guangzhou Knowledge City (“CSGKC”).

The MOU was signed in conjunction with the larger Framework Agreement formalised between the Ministry of Trade and Industry of Singapore and the Ministry of Commerce of China. The Framework Agreement stipulates the elevation of CSGKC to a state-level bilateral cooperation project, making it the first private sector-led project to receive state-level elevation. The MOU ceremony was witnessed by Singapore Prime Minister Mr Lee Hsien Loong and Chinese Premier Mr Li Keqiang.

As part of the Demonstration Zone for Enhanced Cooperation supported under the Framework Agreement between the Ministry of Trade and Industry of Singapore and the Ministry of Commerce of China, the Demonstration Area will be situated on a site of approximately two square kilometres (200 hectares) adjacent to the current Start-Up Area of CSGKC. Further expansion of the area may be made based on the progress of its development. Under the terms of the MOU, Ascendas-Singbridge Group and the Sino-Singapore Guangzhou Knowledge City Administrative Committee will jointly formulate the masterplan for the Demonstration Area. The area is envisaged to be a new community precinct for residents to live, work, learn and play in. Both parties will also work to define the cooperation in greater detail over the next 12 months.

The Demonstration Area will focus on developing various strategic emerging industries, with the aim of attracting investment projects and companies to set up their headquarters in CSGKC. Its focus industries include biomedical, new materials, advanced manufacturing, smart cities, professional services, as well as next generation information and communication technologies, among others.

To be built as an innovative cooperation model between China and Singapore, the Demonstration Area will also serve as a platform for the test-bedding of pilot reforms, including the establishment of an international intellectual property trade centre. The government policies offered in the Demonstration Area will be no less favourable than those offered in the Guangzhou Development District and other free trade zones.

Mrs Nina Yang, Ascendas-Singbridge Group's CEO for Sustainable Urban Development, said: "The development of the Demonstration Area signals the enhanced cooperation between Ascendas-Singbridge Group and Guangzhou Development District Administrative Committee. More importantly, it is a significant step in CSGKC's progress, as it kickstarts the project's Phase 2 development. The elevation of CSGKC to a state-level bilateral cooperation project further solidifies CSGKC's role as a strategic platform for economic transformation and industrial upgrading. We look forward to working with our partner to finalise the implementation details of the next stage of development."

Mr Zhou Yawei, Party Secretary of the Guangzhou Development District, said: "The latest MOU positions CSGKC well to capitalise on the Chinese government's Greater Bay Area initiative, which aims to develop the area into a globally competitive first-class hub and city cluster. By using the Demonstration Area as a base, we hope to build synergistic collaborations and innovative industry models that can be replicated across CSGKC, and other parts in China."

Developed by Sino-Singapore Guangzhou Knowledge City Investment and Development Co., Ltd, a joint venture company established by Ascendas-Singbridge Group and Guangzhou Development District Administrative Committee, the 123 square kilometres CSGKC project is a demonstration of the strong innovative cooperation between China and Singapore. Since its inception in 2010, the CSGKC has achieved significant progress. Following the completion of basic infrastructure works in the 6.27 square kilometres Start-Up Area and the opening of two new subway lines by end of 2018, accessibility and connectivity in the area have improved significantly. As at end June 2018, CSGKC has become home to more than 1,000 companies with a total registered capital of over RMB100 billion.

In August 2018, Ascendas-Singbridge Group also announced the formation of the Global Industry Alliance in CSGKC. Currently with 15-member companies, the alliance aims to facilitate collaboration in four key industry clusters: Smart Cities, Advanced Manufacturing, Services and Wellness.

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**About Ascendas-Singbridge Group**

Ascendas-Singbridge Group is a leading provider of sustainable urban development and business space solutions with Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation, Ascendas-Singbridge Group undertakes projects spanning townships, mixed-use developments, business/industrial parks, offices, hotels and warehouses. Headquartered in Singapore, the Group has a presence across 11 countries in Asia, Australia, Europe and the United States of America.

Ascendas-Singbridge Group has deep capabilities in real estate fund management, holding commercial, hospitality and industrial assets. It has a substantial interest in and also manages three Singapore-listed

funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

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