

**PRESS RELEASE**

*For Immediate Release*

**Ascendas-Singbridge Group acquires 12.20-acre site in Chennai  
to develop a new IT Park**

*New development will be named International Tech Park Chennai – Radial Road, after the flagship  
International Tech Park Chennai – Taramani*

**3 January 2019, Singapore/ India** – Ascendas-Singbridge Group (the “Group”), a leading sustainable urban development and business space solutions provider, today announced the acquisition of a 12.20-acre land parcel in Chennai.

Acquired from GSquare Group, the land parcel is strategically located on Pallavaram–Thoraipakkam Road (also known as Radial Road), an upcoming IT corridor that is connected to Old Mahabalipuram Road and Grand Southern Trunk Road, the two existing major IT corridors in Chennai. The location is accessible by several main roads and well-connected to Chennai International Airport. It is also located in close proximity to residential catchments, educational institutions, and hospitals.

With a total development potential of 2.30 million sq ft, the land parcel will be developed into an IT park with supporting amenities, a trademark of Ascendas-Singbridge Group’s IT parks in India. The first phase will offer approximately 1.10 million sq ft of Grade A business space and construction will commence soon based on approvals.

As an expansion of Ascendas-Singbridge Group’s iconic International Tech Park brand, the development will be named International Tech Park Chennai (ITPC) – Radial Road, after the flagship ITPC – Taramani. This will be the Group’s sixth property in Chennai, and will add to its current Chennai portfolio that comprises two IT parks (ITPC – Taramani & CyberVale), an integrated industrial development (OneHub Chennai), and two logistics and warehouse facilities at Oragadam and Periyapalayam by Ascendas-Firstspace.

Mr Vinamra Srivastava, CEO, India Operations and Private Funds, Ascendas-Singbridge Group, said, “Chennai is a key market for our India business, and this acquisition further demonstrates our commitment to the city and the State of Tamil Nadu. ITPC – Radial Road is well-located in an up-and-coming, high-growth area, and will strengthen Ascendas-Singbridge Group’s International Tech Park suite of business space solutions. We will continue delivering our best in terms of quality, asset management services, and amenities, with the aim of providing an attractive and conducive business environment for our tenants.”

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***For more information, please contact:***

**India**

Mr Anirban Choudhury

Head, Communications (India)

DID: +91 80 4188 0358

Email: [anirban.choudhury@ascendas-singbridge.com](mailto:anirban.choudhury@ascendas-singbridge.com)

**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.

[www.ascendas-singbridge.com](http://www.ascendas-singbridge.com)