

**Press Release
For Immediate Release**

Ascendas and Singbridge Complete Merger

1. **Singapore, 10 June 2015** – Ascendas Pte Ltd (Ascendas), Asia’s leading business space solutions provider, and Singbridge Pte Ltd (Singbridge), a major player in large-scale integrated sustainable developments, today announced the completion of their merger to form the Ascendas-Singbridge group (Ascendas-Singbridge). The new entity will have enhanced capabilities, deeper bench strength and stronger track record to originate, aggregate and provide urban and business space solutions across multiple industries and geographies.
2. Mr Miguel Ko, Group CEO of Ascendas-Singbridge, said: “This is a significant development for both Ascendas and Singbridge, as well as all our stakeholders. The merger allows us to play a bigger role in driving economic and social development in urbanising cities across the region and globally. By leveraging each other’s capabilities to strengthen our existing competencies and expand our offerings, Ascendas-Singbridge will be a formidable force in delivering best-in-class urban and business space solutions to all our customers and partners.”
3. Mr Manohar Khiatani has been appointed Deputy Group CEO of Ascendas-Singbridge and will continue in his present role as President & Group CEO of Ascendas.
4. Mr Manohar Khiatani said: “This marks a new milestone in Ascendas’ journey, which began in the early 1980s when the Singapore Science Park was first developed. As Ascendas grew over the years, we have brought Singapore’s experience to the region, by participating actively in many of the regional urbanisation initiatives. This merger represents a significant step forward for us, as it further elevates our position in developing end-to-end integrated solutions for sustainable developments in the region.”
5. As announced by Temasek and JTC Corporation (JTC) in February 2015, Ascendas-Singbridge is chaired by Mr Wong Kan Seng. Ascendas-Singbridge is part of the integrated urban solutions platform jointly owned by Temasek and JTC through a 51:49 partnership, and will focus on an asset holding and investment holding function. This integrated platform also consists of a separate building and engineering specialist services arm, which was formed through the merger of Surbana International Consultants Holdings Pte Ltd and JURONG International Holdings Pte Ltd (Surbana-JIH).

6. As separate operating entities under the integrated platform, Ascendas and Singbridge will continue to serve their respective customers' needs across the region, while having the additional flexibility of coming together to jointly undertake future projects. When there are suitable opportunities, Ascendas-Singbridge can also partner with Surbana-JIH to explore co-investment and co-development opportunities across the entire urban development value chain.

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About Ascendas-Singbridge (www.ascendas-singbridge.com)

Ascendas-Singbridge is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, Ascendas-Singbridge is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Ascendas-Singbridge has projects across 30 cities in Asia, many of which are in collaboration with local authorities and partners with complementary capabilities.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.

About Ascendas (www.ascendas.com)

A member of Ascendas-Singbridge group, Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience and Assets under Management exceeding S\$16 billion. Ascendas has a global clientele of over 2,400 customers in 25 cities across 10 countries including Singapore, China, India, Malaysia, South Korea and Vietnam.

Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process. Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, office and retail spaces. 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 hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China.

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 listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

About Singbridge (www.singbridge.com)

A member of Ascendas-Singbridge group, Singbridge leverages Singapore's successful developmental experience to invest in, develop and manage integrated cities and sustainable urban solutions internationally, particularly in China. The company adopts an integrated approach to master-planning and helps develop cities which can sustain economic growth within an ecological environment, and supports a vibrant and harmonious community.

Singbridge projects include the Sino-Singapore Guangzhou Knowledge City; Raffles City Chongqing; the Singapore-Sichuan Hi-tech Innovation Park to integrate industry with urban living, and the Sino-Singapore Jilin Food Zone, a premium Foot and Mouth Disease Free Zone with an integrated food safety system to ensure the integrity of food supply.