



PRESS RELEASE
For immediate release

Ascendas sets up new Hyderabad office

Hyderabad, India, 20 December 2004 -- Ascendas is pleased to announce the appointment of Mr Pang Yee Ean as the new Head of Hyderabad operations for Ascendas India, with effect from 1 November 2004.

In his new capacity, Mr Pang will oversee the operations and business development of new and existing IT parks in Hyderabad. He will concurrently take charge of the newly-acquired Vanenberg IT Park.

Mr Pang, 35, was previously the Chief Executive Officer of Abecha Pte Ltd, a subsidiary of JTC Corporation. He has many years of experience in commercial real estate development and construction.

In India, Ascendas has its regional headquarters in Chennai, where it is developing the new International Tech Park Chennai located within the IT Corridor. Its flagship project is the renowned International Tech Park Bangalore, in Karnataka. Within Hyderabad, Ascendas is also developing Cyber Pearl, which completed its first phase recently. The company is looking for opportunities to expand in its current markets in south India as well as new markets in the north.

On Ascendas (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, Korea and the Philippines. Based in Singapore, Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,000 customers. Ascendas develops, manages and markets IT Parks, Industrial Parks, (manufacturing, logistics and distribution centres), business parks, science parks, high-tech facilities, office and retail space.

Adding value at every stage, Ascendas customizes developments and bundles e-infrastructure as part of its seamless solutions, to create "plug- and-play" business environments. The flagships include Singapore Science Park, International Tech Park Bangalore and Ascendas-Xinsu in Suzhou, China.

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