

**PRESS RELEASE  
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## **Ascendas partners OSK Holdings to explore real estate investment opportunities in Malaysia**

- 1 **3 October 2005, Singapore** – Asia’s leading business space provider Ascendas Pte Ltd (Ascendas) entered today into a joint venture with listed Malaysian financial services firm OSK Holdings Berhad (OSK) to explore real estate investment opportunities in Malaysia, including the potential for setting up a real estate investment trust (REIT).
- 2 Following this, a fund management company called Ascendas-OSK Funds Management Sdn Bhd (A-OSK) will be formed, with OSK holding 51% of the shareholding and Ascendas (Malaysia) Pte Ltd 49%. This collaboration will enable OSK to leverage on its extensive investment and fund management experience in Malaysia while Ascendas will leverage on its experience in real estate, including real estate fund management.
- 3 The company will be applying to the Securities Commission of Malaysia for REIT status, with the aim of setting up a listed REIT comprising primarily office assets. The partners are targeting a portfolio of assets within the Klang Valley region.
- 4 Ms Chong Siak Ching, President and Chief Executive Officer of Ascendas Pte Ltd, said: “Malaysia, with its proximity to Singapore, is a market that Ascendas has observed closely with great interest. The business space market in Malaysia has continued to strengthen on the back of growing demand from overseas companies as well as the buoyant banking and call centre sectors. Office space occupancy remains high at over 80%. The recent changes in REIT regulations have provided the impetus for us to actively explore such opportunities.
- 5 “This joint-venture will also add to the growth of our fund management business in the region. With the extension of our pan-Asian footprint into Malaysia, Ascendas adds to our menu of offerings, another location for our existing customers to grow their business with us.”
- 6 She added on the joint venture: “We are happy to be partnering OSK, an experienced organisation with a solid track record as an established player in fund management, financial services and property development in Malaysia.”
- 7 Mr Ong Leong Huat, Group Managing Director and Chief Executive Officer of OSK, said, “OSK is proud to enter into this joint venture with Ascendas, a leading provider of business space solutions in this region. I believe that with Ascendas’ expertise in properties and OSK’s proven capability in financial services, the joint venture has the synergy to create superior value for investors. As a leading financial services group, we

hope to provide attractive investment opportunities to the investing community via this partnership with Ascendas.”

## **About Ascendas**

Ascendas is Asia’s leading provider of business space solutions with key markets in Singapore, China, India, and South Korea. Based in Singapore, Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,150 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 customises developments and bundles e-infrastructure as part of its seamless solutions, to create "plug- and-play" business environments. Its flagships in Asia include the Singapore Science Park, International Tech Park, Bangalore and Ascendas-Xinsu in Suzhou, China.

Ascendas is Asia’s first to innovatively package its business space best practices and know-how into a comprehensive management system tailored to park developers. The Ascendas Real Estate Management System (AREMS) culls from tried and tested practices over the years and bundles the best practices into a unique product for ready application.

In 2002, Ascendas launched Singapore’s first business space trust, known as the Ascendas Real Estate Investment Trust, or A-REIT. In June 2005, Ascendas also launched the Ascendas India IT Parks Fund, a private real estate fund seeded by two of its prime properties in India – International Tech Park, Bangalore and The V (ex-Vanenburg IT Park) in Hyderabad.

## **About OSK**

OSK Holdings Berhad is a public company listed on the Main Board of Bursa Malaysia Securities Berhad since May 1991. The history of OSK is characterised by over 40 years of rapid growth with an impeccable track record. With 61 offices across the country, OSK has grown its stockbroking business to include investment banking activities and a wide range of financial services.

As a comprehensive financial services provider, OSK offers equity trading and related services, equity financing, futures trading, corporate finance, derivatives and structured products, debt capital markets, fixed income trading, venture capital, offshore investment banking, unit trust management, asset management, estate and trust planning, financial planning and other complementary financial services. With shareholders’ funds of over RM1.0 billion, OSK is acknowledged as a leading financial services group in the Malaysia.

OSK's venture capital activities are undertaken by its subsidiary company, OSK Ventures International Berhad. It is listed on the MESDAQ Market and manages about RM300 million of venture capital fund.

OSK has also diversified into property development and property investment via its listed subsidiary company, OSK Property Holdings Berhad, with a total property value of over RM380 million.

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