

For immediate release

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Ascendas acquires Tata stake in International Tech Park, Bangalore

1. **Bangalore, India, Tuesday, 12 April, 2005** – Asia’s leading business space provider Ascendas Pte Ltd has deepened its commitment to India by taking over the shareholding of the Tata Group in the International Tech Park, Bangalore (ITPB). The acquisition of Tata’s 47% stake in the Park joint-venture company, Information Technology Park Limited (ITPL), was effected today.
2. Ascendas has been actively involved in the Park since its inception, as the lead partner in the Singapore consortium that owns 47% of the ITPL partnership with Tata and Karnataka Industrial Areas Development Board (KIADB). The other shareholder, KIADB, continues to hold a stake in ITPL.
3. Ascendas’ expanded shareholding marks a significant step in its business strategy to build up a portfolio of business space in India, following its recent acquisition of Vanenburg IT Park in Hyderabad. It also makes Ascendas the largest foreign IT park player in India.
4. ITPB was mooted in 1992 by the Prime Ministers of India and Singapore, then Mr P.V. Narasimha Rao and Mr Goh Chok Tong, to replicate Singapore’s quality infrastructure in India. A consortium of Singapore companies then joined forces with the Tata Group to take on the project.
5. Ms Chong Siak Ching, President & CEO of Ascendas, said: “Under the strong leadership provided by then-EDB (Economic Development Board of Singapore) chairman Philip Yeo and Tata Group Chairman, Ratan Tata, the Park was able to get off the ground. We owe much to them for the Park becoming the internationally-reputed icon that it is today.”
6. She said: “We are very fortunate and thankful to have had the Tata Group as our partner all these years. They have stayed their commitment and fully supported the development of the Park. Together, we were able to overcome the challenges that any new and pioneering project would face in the initial years. That would not have

been possible without the resources and determination of the Tata Group to ensure the success of this industry pacesetter.

7. "The acquisition reflects the importance that Ascendas places on the International Tech Park, Bangalore and the importance of Bangalore as an investment location in India for Ascendas." Towards this end, Ms Chong added that Ascendas is establishing a full office in Bangalore.
8. Mr Goh Kok Huat, Chief Operating Officer of Ascendas Pte Ltd and concurrently the CEO of Ascendas India, said: "It is business as usual. Ascendas will continue to deliver the same high standards of management that it has been providing consistently since Day One in 1994, when the Park welcomed its first group of tenants, many of whom, such as Infineon and Tata Consultancy Services, are still with us today. ITPB will embody the best of our practices in real estate across Asia."
9. Mr K. A. Chaukar, Managing Director, Tata Industries Ltd, said: "We are happy to say that we have partnered in the creation of a pioneering and world-class facility. The International Tech Park, Bangalore has catalysed the creation of a vibrant IT industry in Bangalore and put India securely on the world IT map.
10. "Whilst the divestment of our stake is in line with the Group's strategy to exit non-core areas of interest, the Tata Group will continue its business relationships with ITPB as hitherto. We have had an excellent and fruitful eleven-year-long relationship with Ascendas and wish them the best as they increase their ownership," Mr Chaukar added.

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On International Tech Park, Bangalore (ITPB) www.intltechpark.com

The 69-acre ITPB is India's first hi-tech park of its kind designed to provide a complete 'work-live-play' environment for IT and technology-related businesses. It fully integrates a practical amalgamation of office, production and retail space. To date, the Park has a total built-up area of close to two million sq ft.

ITPB currently has five multi-tenanted buildings that are fully occupied, and available land ready for further expansion. It is the first business space facility in India to house a shopping mall and organise regular fun and fitness events for its occupants. The mall offers fully functional banks, ATMs, Foreign Exchange, courier, lifestyle stores, laundry service, a wide range of F&B outlets, medical clinic and a health club, thereby offering all the necessary conveniences to the occupants. Truly a 'World in a Park', the Park has more than 100 companies employing over 15,000 employees within.

ITPB houses a range of businesses in key growth industries, including information technology, biotechnology, electronics, telecommunications, R&D, financial services, and other IT-related services.

The success of this landmark development, spearheaded by Ascendas, has made the Park an iconic benchmark for other Indian states vying to set up world-class infrastructure of their own to attract investments. Since it started operations in 1997, ITPB has won accolades for its ability to attract global corporations to Bangalore. In June 2002, it was conferred the prestigious World Teleport Property of the Year award by the New York-based Intelligent Community Forum (ICF).

On Ascendas www.ascendas.com

Ascendas in Asia

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 1,000 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 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.

Ascendas in India

Established in 2000, Ascendas (India) Private Limited develops IT Parks and hi-tech buildings, as well as Built-To-Suit (BTS) and Ready-Built Facilities (RBF). Its flagship in India is the widely-acclaimed International Tech Park Bangalore. This landmark project has been followed by Gurgaon Tech Park in Haryana; Cyber Pearl and Vanenburg IT Park in Hyderabad, and the International Tech Park at Chennai, which will be ready in June, 2005.

Ascendas' track record in Asia:

India
International Tech Park, Bangalore
International Tech Park, Chennai
Cyber Pearl, Hyderabad
Vanenburg IT Park, Hyderabad
Infocity, Gurgaon
Singapore

Singapore Science Parks I, II & III
Kaki Bukit Techparks I & II
Tuas Techpark
ePark@Ubi
ePark@Admiralty
Techplace I & II
Techpoint
Techlink
Techview
Ascendas Global Gateway Building
A-Z Building
<i>Build-To-Suit (BTS) projects include facilities for Honeywell, NH Techno Glass, Infineon and Hewlett-Packard.</i>
China
Ascendas-Xinsu Development (in Suzhou Industrial Park)
Ascendas Plaza, Shanghai
Ascendas Innovation Hub, Xian
Vision (Shenzhen) Business Park
Vision International Centre, Beijing
AREMS for Hunnan International Technopolis, Shenyang
AREMS for Dalian Marine and Shipbuilding Accessories Industrial Park
<i>Build-To-Suit (BTS) projects include facilities for Exel and Friwo in Beijing, as well as facilities for Knowles, Hitachi and Metrologic in Suzhou.</i>
Taiwan
Nankang Software Park
South Korea
Citicorp Center, Seoul
Philippines
Carmelray Industrial Park II
Vietnam
Vietnam-Singapore Industrial Park
Indonesia
Batamindo Industrial Park
Bintan Industrial Estate
Techpark Cikarang
Oman
AREMS for 6 industrial estates and 1 IT Park in Muscat