

PRESS RELEASE

For immediate release

International Tech Park, Chennai, brings “Singapore Inc” expertise and technology to India

- Flagship project in Chennai to set new benchmark for country’s IT parks

1. **Chennai, Friday, April 15, 2005:** Ascendas, Asia’s leading business space provider, today announced that Phase 1 of its first project in Chennai, the International Tech Park, Chennai (ITPC), is nearing completion and would be ready for fit-outs in May 2005. Significantly, Ascendas has promoted “Singapore Inc” collaboration for this project - leveraging on Singapore design and Singapore construction expertise, introducing leading know-how and technology to the Indian real estate industry.
2. An Ascendas IT Park with Tamil Nadu Industrial Development Corporation (TIDCO), ITPC has amalgamated international-standard skills from Singapore companies, ranging from quantity surveying, design and construction to final landscaping of the Park.
3. The Phase 1 topping-out ceremony today was graced by Mr. Cedric Foo, Singapore’s Minister of State for Defence and National Development, and Mr. Nainar Nagenthran, Minister for Industries of the Tamil Nadu Government. Also present were Mr Lew Syn Pau, Chairman of Ascendas Pte Ltd.; Ms. Chong Siak Ching, President and CEO of Ascendas Pte Ltd; and Mr. Rameshram Mishra, IAS, Industries Secretary and Chairman & Managing Director of TIDCO.
4. Speaking at the ceremony, Mr. Cedric Foo, Singapore’s Minister of State for Defence and National Development, said: “I am most encouraged to see that Ascendas has taken the initiative to bring together a fully Singapore-based team to pitch in their skills for this milestone IT park project.” The Singapore firms include Tiong Seng Contractors, Architects Team 3, KPK Quantity Surveyors, Meinhardt Consultants and Buro Engineers.

5. "I am convinced that the formation of Singapore firms into consortiums to synergise their capabilities will stand them in good stead in their overseas ventures," said Mr Foo, adding that teaming up with local companies to exploit their complementary strengths will add better value.
6. Mentioning the extensive work-play features of the park, he said the International Tech Park, Chennai will set new benchmarks for an international lifestyle at the park. "It is encouraging to see Ascendas' dedicated efforts to bring value-add to their projects in India. It testifies the company's strong confidence in Chennai as an IT hub, and Ascendas' commitment to be the most sought-after IT Park brand in India."
7. Mr. Nainar Nagenthiran, Minister for Industries of Tamil Nadu, said: "Under the able leadership of the Chief Minister Dr J Jayalalithaa, the Tamil Nadu State has progressed well as a destination of choice for IT and ITES companies. Chennai ranks as one of India's most promising destinations in which more IT companies are likely to expand. The demand for world-class infrastructure is on the rise and the injection of Singapore's real estate expertise in creating this landmark IT Park will be catalytic to Chennai's development as the location of choice for expanding companies."

New international business lifestyle raises standards for India IT parks

8. Phase 1 of ITPC, releasing 525,000 sq ft of quality space, will set a new benchmark for IT parks in India by offering an international business lifestyle to its tenants. Beyond just physical space, Ascendas introduces work-play in motion with extensive landscaping, water features and stylish artworks. Value-added features such as a large food court, al fresco dining, retail outlets and a fully-equipped fitness centre will bring city conveniences to the tenants in the IT park.
9. Ms Chong Siak Ching, President & CEO, Ascendas Pte Ltd, said: "We are confident that ITPC, which encompasses the best features of our parks around Asia, will raise the bar for business space in Tamil Nadu. ITPC is our commitment to Chennai and more widely, to India for the long term. We already

have two International Tech Parks in Bangalore and Chennai. We intend to create more top-quality International Tech Parks in other Indian cities.”

10. Mr. Rameshram Mishra, IAS, Industries Secretary and Chairman & Managing Director of TIDCO, said: “We are pleased that our partnership with Ascendas has enabled us to tap on the Ascendas brand of quality and track record, and to offer a wider range of business space to enhance existing business space standards in Chennai.”

11. With ITPC nearing completion, companies in the IT and ITES sector on the expansion track will have a premium choice of world-class business infrastructure within Chennai’s IT corridor of Chennai.

For further information please contact:

India:

Mr N B Ganesh

Communications

Ph: 91 – 44 – 24314010

Email: ganesh.nb@ascendas.com

Singapore:

Ms Melanie Wong

Group Communications

Ph: 65-6774 9153

Email: melanie.wong@ascendas.com

Ascendas in Asia

Ascendas is Asia’s leading provider of business space 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 July, 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, Taipei
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