



Press release
For immediate release

Ascendas acquires stake in Suzhou industrial property company

1. **Singapore, 25 September 2006** – Asia's leading business space provider Ascendas, has entered into an agreement to take over the shareholdings of Keppel Land and Hong Lim Investments in Singapore Suzhou Industrial Holdings Pte Ltd (SSIH). The acquisition which was effected today brings Ascendas' shareholding in SSIH to 100%.
2. SSIH is a joint-venture company formed in 1994 by Ascendas (65%), Keppel Land (25%) and Hong Lim Investments Pte Ltd (10%) to spearhead the development of ready-built facilities in the Suzhou Industrial Park. Through its China subsidiary, Ascendas-Xinsu Industrial Development Co Ltd, it holds a portfolio comprising industrial buildings with a total gross floor area of 232,000 sqm and a land bank of 50,000 sqm within the park.
3. Ascendas' expanded shareholding marks a significant step in its business strategy to deepen its commitment to China.

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Ascendas in Asia

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 1,300 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 (India), and Ascendas-Xinsu in Suzhou.

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.

Ascendas in China

In China, Ascendas' operations span many major cities including Shanghai, Suzhou, Beijing, Dalian, Xi'an, Nanjing, Hangzhou, Tianjin, Shenzhen and Shenyang. Ascendas owns, manages and markets a variety of business space that cater to companies from a host of industries – from industrial, science, IT, office to retail. The company pioneered the Ready-Built Facility (RBF) concept in Suzhou through Ascendas-Xinsu. These RBFs formed the catalyst for businesses to invest and operate in the renowned Suzhou Industrial Park, now a model of quality for other local park developers.

Through its proprietary Ascendas Real Estate Management System (AREMS), Ascendas also offers solutions where property developers and owners can leverage on the Ascendas brand name and best practices to enhance their management standards.

Ascendas' track record in China include:

- *Ascendas-Xinsu in Suzhou Industrial Park*
- *Ascendas Plaza, Shanghai*
- *Ascendas Innovation Hub, Xi'an*
- *Ascendas iHub, Nanjing*
- *Dalian Ascendas IT Park, Dalian*
- *Ascendas Wujiang Ready-Built Facilities, Wujiang*
- *Vision (Shenzhen) Business Park, Shenzhen*
- *Vision International Centre, Beijing*
- *AREMS for Hunnan International Technopolis Shenyang*
- *AREMS for Dalian Marine and Shipbuilding Accessories Industrial Park*
- *AREMS for Singapore-Hangzhou Science and Technology Park*
- *Build-&-Lease projects in the Beijing Economical & Technological Development Area, e.g. Exel Logistics, Friwo, YUM*
- *Build-&-Lease projects in other parts of China, e.g. Hitachi, Knowles, Metrologic*