

Press Release

Ascendas iHub Officially Opens in Nanjing, China

- *New IT park is Ascendas' first in Jiangsu Province*

1. **Nanjing, China (1 November 2007)** - Ascendas, Asia's leading business space solutions provider, today announced the official opening of Ascendas iHub Nanjing, its first IT park in Jiangsu Province.
2. The opening ceremony was graced by the leaders of the Singapore-Jiangsu Economic & Trade Cooperation Council, Mr Lee Yi Shyan, Singapore Minister of State for Trade and Industry, and Mr Zhang Wei Guo, Vice-Governor of Jiangsu Province.
3. Strategically located in Jiangning Economic & Technological Development Zone (JNDZ), the IT and microelectronics hub of Jiangsu Province, Ascendas iHub releases 52,000 sq metres of high quality space in five high-tech buildings. It is expected to house about 5,000 professionals from BPO/ITO and R&D industries.
4. Ascendas iHub inherits the renowned international business lifestyle concept of Ascendas. The IT park offers a well-planned and lush environment, quality infrastructure and extensive amenities that have become synonymous with the Ascendas brand. It offers a conducive plug-and-play business environment for knowledge-based enterprises looking to set up in the Jiangsu region. Amongst those who have taken up space at Ascendas iHub are the Shenzhen Development Bank and Prologis Investment.
5. Speaking at the opening ceremony, Mr Li Yi Shyan, Singapore Minister of State for Trade & Industry, said: "As an experienced and active player in China for more than 12 years, Ascendas has played an important role in shaping the business landscape of industries in cities where they have a presence, introducing new business space concepts and raising the level of infrastructure support to successfully attract high value-adding foreign direct investment. I am glad to note that Ascendas has been able to bring along with them their experiences and contribute to the growth of the communities where they are operating in – be it in Suzhou, Wujiang or across China, and I look forward to Ascendas making the same if not, even greater contribution in Nanjing."

6. Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd, said: “Jiangsu Province is where Ascendas first started business in China in 1995, when we introduced ready-built industrial facilities at the Suzhou Industrial Park. Today, we are happy to inaugurate Ascendas’ third project and our very first IT park in Jiangsu.
7. “The broadening of our business space offerings from just industrial previously, to more products such as IT parks, underscores our commitment to grow with the Chinese economy as it moves up the value-chain. We believe Ascendas iHub will play a critical role in the fast developing BPO and ITO industries of Nanjing.”
8. Mr Tay Eng Kiat, CEO of Ascendas China added: “With more than a decade’s experience in China, specifically in Jiangsu Province, Ascendas will be able to draw on our strong local insights and established relationships with the local authorities and partners in Jiangsu to propel the growth of Nanjing as an ITO/BPO hub.”
9. Nanjing is one of the 11 national BPO hubs designated by the central government. It was also among the first in China to focus on knowledge-based industries. Now home to well over 900 software companies, it is fast transforming into a center of cutting-edge IT activities. This year the city was recently conferred the title of Top 10 Ideal Business Cities of China by Forbes.
10. Currently Ascendas has two other IT park projects under development in China. These are the Dalian Ascendas IT Park and Singapore-Hangzhou Science & Technology Park.
11. Within Jiangsu Province, Ascendas is also developing Ready-Built Facilities in Wujiang, which lies in the Suzhou Wujiang Fenu Economic Development Zone.

--- end ---

For further information, please contact:

Singapore:

Melanie Wong (Ms)
Group Communications
Tel: (65) 6774 9153
Hp: (65) 9789 1541
Email: melanie.wong@ascendas.com

China:

Huang Xiao Yan (Ms)
Communications
Tel: (86) 21 6426 3222 ext 329
Hp: (86) 13764555181
Email: xiaoyan.huang@ascendas.com

About Jiangning Economic Development Zone

Situated in the south of Nanjing, Jiangning Economic Development Zone is a national-level hi-tech development zone founded in 1992. It has a total planning area of 317 sq km, of which 70 sq km have been developed. Electronics/IT and automobile manufacturing are two pillar industries of the park. It houses a population of 210,000 from 1,800 companies, including MNCs such as Siemens, Toshiba, Pepsi and Ford.

About Nanjing

Nanjing is the capital city of Jiangsu Province, one of the richest provinces in China. Located about 300 km and 350 km from Shanghai and Hangzhou respectively, Nanjing plays a bridging role connecting East China to Central China. The city has a total land area of 6,598 sq km, and a total population of 6.4 million. Its GDP in year 2006 reached RMB 277.4 billion and it is ranked ninth in overall competitiveness on a comprehensive index. Nanjing's strength and depth of academia research is highly acclaimed in China, making it an excellent business base for IT, R&D and hi-tech setups. Now home to well over 900 software companies, it is fast transforming into a centre of cutting-edge information technology.

About Ascendas

Ascendas is Asia's premier provider of business space solutions, with a significant presence in regional markets including Singapore, China, India and South Korea. The company develops, manages and markets IT Parks, industrial parks (manufacturing, logistics and distribution centres), business parks, science parks, hi-tech facilities, office and retail space. Among its flagships are the Singapore Science Park, Ascendas Plaza in Shanghai and Ascendas-Xinsu in Suzhou, China. Over 1,300 of the world's leading companies, many in the Fortune 500 list, have made Ascendas properties their preferred address in Asia.

In November 2002, Ascendas launched Singapore's first business space trust, known as the Ascendas Real Estate Investment Trust, or A-REIT. In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust. In November 2006, it participated in A-KOF, an office fund in Korea. Ascendas also launched a series of private funds: Ascendas India Development Trust (AIDT), Ascendas ASEAN Business Space Fund, Ascendas China Commercial Fund (ACCF) and Ascendas China Industrial & Business Parks Fund (ACIBPF).

Ascendas in China

In China, Ascendas' operations span 10 cities, including Shanghai, Suzhou, Beijing, Shenzhen, Dalian, Nanjing, Xi'an, Tianjin and Hangzhou. Through Ascendas-Xinsu, the company pioneered the ready-built facility (RBF) concept in Suzhou which 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.

Ascendas' property portfolio in China includes:

- Ascendas-Xinsu in Suzhou Industrial Park
- Ascendas Plaza, Shanghai
- Ascendas Ocean Towers, Shanghai

- Ascendas Innovation Hub, Xi'an
- Ascendas iHub, Nanjing
- Dalian Ascendas IT Park, Dalian
- Singapore-Hangzhou Science & Technology Park, Hangzhou
- Ascendas Wujiang Ready-Built Facilities, Wujiang
- Vision (Shenzhen) Business Park, Shenzhen
- Vision International Centre, Beijing
- 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