

Press release

**EMBARGOED TILL 6.30PM, 5 SEPT 2007**

## **ASCENDAS OPENS NEW IT PARK FLAGSHIP IN CHINA**

- *Focal point for next phase of Dalian's BPO growth*
- *Attracts MNCs Konica-Minolta and NetApps*
  - *SM: another world-class IT Park*

1. **Dalian, China (September 5, 2007)** – Ascendas, Asia's leading business space solutions provider, commemorated the first phase completion of its new IT park flagship in Dalian – the Dalian Ascendas IT Park (DAITP) with a grand official opening ceremony today, graced by Senior Minister of Singapore, Mr Goh Chok Tong. The IT park project, located in the Dalian Hekou International Software Park, is a joint venture between Ascendas and Dalian Software Park.
2. The 35-hectare park will set a new benchmark for IT parks in China with the introduction of an all-new international business lifestyle concept to the region. The IT Park will provide a world-class focal point for the development of Dalian's BPO (Business Process Outsourcing), ITO (Information Technology Outsourcing) and software R&D sectors. Total investment is estimated at US\$200 million for the campus of eight buildings that will be developed in phases over a five to eight-year time period, depending on market demand. DAITP will offer a total of six million sq ft of high quality space when fully completed.
3. The 11-storey US\$62 million Phase One building has released one million sq feet of space to the market. Already, 25% of the space has been signed up and the pipeline is strong. Among the tenants are Japanese MNC Konica Minolta, US-based storage and data management solutions provider Network Appliance, and leading local software company Dalian Hi-Think Computer Technology.
4. The second phase of development is expected to commence early next year for completion by mid 2009, adding another 11-storey building with a gross floor area of about 840,000 sq ft. Ascendas will manage DAITP, including all aspects of project management, marketing, lease management, property management, advertising and corporate services.

5. Referring to the International Tech Park Bangalore of which Ascendas has acquired a good international reputation, Guest-of-Honour, Mr Goh Chok Tong, Senior Minister of Singapore, said at the event, "I believe that Ascendas will be equally successful in developing another world-class IT park here in Dalian. Over time, the Dalian Ascendas IT Park will become another major hallmark of close ties between Singapore and China, and between Singapore and Dalian."
6. Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd, said: "Dalian Ascendas IT Park is modelled after our highly successful International Tech Park Bangalore. It will offer a fully integrated work-live-play environment and give full play to an international business lifestyle concept that we have test-bedded successfully in Singapore and India."
7. Mr Sun Yinhan, Chairman of Yida Group and DAITP, said: "The Dalian Ascendas IT Park is the first development in the Lu Shun Nan Road software industry area. It heralds the development of Dalian Software Park Phase 2. I believe that the opening of Dalian Ascendas IT Park and its future developments will provide global customers with convenient, efficient and comfortable business environments. This will surely facilitate the fast development of Lu Shun South Road software belt, and further boost the software and IT service industry in Dalian."
8. Mr Tay Eng Kiat, Ascendas China CEO said, "The commitment made by our tenants, even before the park opens its doors, speaks volumes of their confidence in the Ascendas brand name, and the immense potential of Dalian as China's leading software city."
9. BPO is currently the fastest-growing sector in the China IT services market. According to a recent report by IDC, China's offshore BPO is expected to increase five times to almost US\$7 billion by 2011, at a compounded annual growth rate of 37.9%. As one of the hubs for BPO, Dalian's GDP has steadily increased from 111.1 billion RMB in year 2000 to 256.9 billion RMB last year, a compounded annual growth rate of approximately 15% (*source: National Economy and Social Development Statistics communiqué of correlated cities*).
10. Said Mr Hiroki Maeda, General Manager, Konica Minolta Software Development (Dalian), "We chose Dalian because of its leading position as a BPO hub in China and the Ascendas IT park with its world-class infrastructure makes the decision to locate our operations here the right one."

11. Added Mr Rusty Walther, Senior Vice President, Global Support, Network Appliance, “Our presence in Dalian is the second multi-lingual Technical Support Centre outside the US. Backed by Ascendas’ strong track record in providing high quality business space, we found that DAITP’s top-class infrastructure best met our stringent operating requirements.”
12. Commenting on the large floor plate size of the business space at DAITP, Mr Liu Jun, Chairman of Dalian Hi-Think Computer Technology, said, “We couldn’t find any other building in Dalian which was able to accommodate the size of the office space we needed. We have taken two floors to facilitate the future expansion of our business operations.”

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**Dalian**

Known as the “Pearl of North China”, Dalian is a beautiful coastal city located at the centre of Northeast China, close to Japan and South Korea and covering two economic rims of Bohai and Northeast China. It is a transportation, finance, trade, tourism and information center for the region. Dalian has enjoyed provincial-level economic decision-making authority granted by central government since 1984. It is one of the most foreign investment-intensive cities in China and ranks first in Northeast China, with more than 10,000 foreign-invested enterprises, over 1,900 of representative offices and agencies and 26 international financial institutions.

**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