



Press release

Embargoed until after 11.00 am, 15 December, 2007.

Ascendas teams up with Protrade to develop 500-hectare industrial park in Vietnam

- Ascendas-Protrade Singapore Tech Park to cater to light and clean industries*
- New venture marks Ascendas' first major development project in Vietnam*

- 1. Binh Duong Province, Vietnam, 15 December 2007** – Ascendas, Asia's leading business space solutions provider, has partnered with Vietnamese state-owned Protrade Corporation to develop a new 500-hectare industrial park in Binh Duong Province.
2. The Ascendas-Protrade Singapore Tech Park (AP Singapore Tech Park) project is located in the Ben Cat District. The Park will be developed in three phases, with its first phase comprising 150 hectares expected for completion by December 2008. Full completion is expected in about 3 years' time, to support a working community of over 40,000 people.
3. Preparation of the land and necessary infrastructure for the whole project is expected to cost about USD100million (S\$145 million/ VND 1,604 billion), excluding the subsequent development of built-up space. The Park will offer options of prepared land and Built-To-Suit as well as Ready-Built Facilities that can provide businesses the option of efficient, hassle-free start up of their operations.
4. AP Singapore Tech Park will provide quality infrastructure and facilities for light and clean industries, such as food and beverage, precision engineering, electronics, healthcare and pharmaceuticals. The Park forms an important component of the new 1,350 hectare An Tay Industry and Service Complex, an integrated township that will incorporate residential and recreational facilities to offer a conducive work-live-play environment for people working in the area. Ascendas has been present in Vietnam as a shareholder in the Vietnam-Singapore Industrial Park.
5. The AP Singapore Tech Park project was announced today in Binh Duong at a

commencement ceremony jointly officiated by Mr Goh Chok Tong, Senior Minister of Singapore, and Mr Hoang Trung Hai, Deputy Prime Minister of Vietnam. Distinguished guests at the event included Mr Lim Boon Heng, Minister in the Prime Minister's Office, Singapore; Mr Mai The Trung, Party Secretary of the Communist Party of Binh Duong; Mr Nguyen Hoang Son, Chairman of the People's Committee of Binh Duong; Mr Nguyen Truong Thanh, Vietnam's Ambassador to Singapore; and Mr Lim Thuan Kuan, Singapore's Ambassador to Vietnam.

6. Company officials at the event, held at the Song Be Golf Resort, included Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd; Mr Nguyen Van Minh, Chairman & CEO of Protrade Corp; Mr Ong Beng Kheong, CEO of Ascendas South-east Asia Operations; and Mr Tran Quang Lan, Deputy General Director of Protrade Corp & CEO of Binh Duong Industry and Service Company.
7. Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd, noted: "Singapore is one of Vietnam's top trading partners and its second largest investor. Ascendas is proud to partner with Protrade to participate in the remarkable growth of this country. The Ascendas-Protrade Singapore Tech Park aims to set new standards in quality business space in this market. The new Park will incorporate the best features and lifestyle concepts from similar projects that Ascendas has done in Singapore, China and other markets in Asia."
8. Mr Nguyen Van Minh, Chairman & CEO of Protrade Corp, said: "We are proud to be working with like-minded partners like Ascendas. With Ascendas' track record and reputation for quality and international standards, we are confident that Ascendas-Protrade Singapore Tech Park will further strengthen the appeal of An Tay Industry and Service Complex as the leading township with a vibrant business lifestyle that can attract the best of skills in Vietnam."

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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. In Vietnam, the company is a minority shareholder in the Vietnam-Singapore Industrial Park (VSIP). Ascendas 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, International Tech Park Bangalore in India 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).

ABOUT PROTRADE

Established from 1982, Protrade Corporation is a state-owned company with 5,000 employees. Protrade has its core business in major fields: **Food and Beverage** namely *Dutch Lady Viet Nam Food and Beverage Company*; **Healthcare** namely *Hanh Phuc Hospital managed by Thomson Medical Center - Singapore*; **Leisure and Entertainment** namely *Song Be Golf Resort and Twin Doves Golf Resort*; **Real Estate** namely *Binh Duong-Hacota Serviced Apartment managed by Ascott – Singapore*; **Wood processing and Furniture Manufacturing; Textile & Garment**. Apart from the above established projects, Protrade also has business engagements with their Korean, Singaporean and Laos partners in rubber plantation, pig farm, golf resorts and turf club projects.

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