

**Press release**

**SINGAPORE SCIENCE PARK UNVEILS S\$400 MILLION  
REDEVELOPMENT MASTERPLAN**

- **“Green fingers” into Kent Ridge Park in new contiguous park concept**
  - **Underscores commitment to raise the bar in business lifestyle**
  - **Strengthens Science Park’s position as a regional R&D hub**

1. **Singapore, 22 October 2007** – Ascendas, Asia’s leading business space solutions provider, today unveiled a S\$400 million master plan to redevelop Singapore’s first research & development (“R&D”) hub, the Singapore Science Park (“the Park”). The revitalisation plan, announced in conjunction with the Park’s 25<sup>th</sup> anniversary of R&D innovation, is to be implemented in phases over the next 10 years.
2. Apart from expanding business space, the redevelopment will feature lifestyle elements aimed at enhancing its serene campus ambience as well as the work-play balance, both of which are unique characteristics of the Park.
3. To take advantage of the natural beauty of the adjacent Kent Ridge Park, which Ascendas adopted in 2002, “green fingers” or park connectors will be created to provide a contiguous flow between the business park and the natural park, which cuts between Science Park I (along Ayer Rajah Road) and Science Parks II and III (along Pasir Panjang Road). These “fingers” will permeate between buildings as green corridors. Other green features may include nature trails linking Science Parks I, II and III, as well as redeveloping the Kent Ridge pond area to allow for stage performances and restaurants. The lushness and tranquillity of Kent Ridge Park will provide a spectacular green backdrop for R&D technology to flourish.
4. The redevelopment plan will be carried out in stages with the first phase commencing by November 2007. Two sites will be developed in the first phase to release a total gross floor area of about 86,600 sq metres. The first site will comprise the development of a new building, CINTECH IV, which will create gross floor area of 11,984 sq metres. Construction is expected to complete by April 2009.

5. The second site is planned to create a central plaza within Science Park I to serve as the main gateway to Kent Ridge Park and become the hub of tenant activity and interaction. This site will produce 74,600 sq metres of new office space and amenities within the plaza. When completed, the new amenity centre will replace the existing amenity hub at the end of Science Park Drive. New amenities will include alfresco dining, café, restaurants, lifestyle shops, gym facilities and seminar rooms. Development of the two sites will cost about S\$200 million and is scheduled for completion in 2011.
6. Other features of the masterplan include traffic improvements at the various traffic junctions leading into the Park, and the opening of a new road access at the end of Science Park Drive. Currently, Science Park is only accessible from South Buona Vista Road. These efforts will be implemented in collaboration with the Land Transport Authority.
7. The entire Science Park redevelopment on both sides of Kent Ridge Park is envisaged to complete in 2017 with a total developed space of 557,400 sq metres comprising existing and new office and R&D spaces with higher plot ratios.
8. Developed and managed by Ascendas, the Singapore Science Park has been the focal point of R&D and innovation in Singapore and since its inception, become a leader in the global science park arena. The redevelopment of the Park will provide even more premier integrated plug-and-play office and R&D space to support the growth of Singapore's R&D and knowledge-based industries.
9. Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd, said: "The Singapore Science Park is Singapore's first technology park. Besides this pioneering role, the Park is significant to Ascendas as it served as the model for creating our other IT and business parks in Asia, including the award-winning International Tech Park Bangalore.
10. "The Singapore Science Park has come a long way, in playing a critical role to enable Singapore to move up the ladder of industrialization into the higher value-added area of R&D. We are proud that it has nurtured numerous inventions and innovations by providing a high quality and conducive business environment for R&D and knowledge-based activities to flourish."
11. Among the inventions conceived at the park include the world's first external hard drive small enough to fit into a pocket by Seagate Technology. The Institute of Microelectronics developed a DNA extraction chip which significantly reduces the time and cost for DNA testing. In another invention, Hann-Ocean Technology created a noise reduction tool for shipping vessels.

12. The clinical development and commercialisation of some of the world's top-selling drugs was also carried out at the Singapore Science Park, as in the case of Quintiles, while intense research into stem cell therapy for animals was also conducted at the Park by EV StemCell.
13. "With the Government's plan to increase national expenditure in R&D spending to 3% of our GDP by 2010 from the 2.4% in 2006, we are confident that the Park will continue to push ahead as a premium location for businesses, at the same time grow in tandem with the Singapore economy," she added.
14. Mr Thomas Teo, CEO of Ascendas Land Singapore, said: "Over the last 25 years, the Park has become home to over 350 established and fledgling companies seeking high quality business space and infrastructure to support their business operations. The Park serves a community of more than 9,000 employees and continues to attract new tenants. Average retention is high, at a rate of 91% in the last two years. The improved facilities in the redevelopment, which are built on the Ascendas international business lifestyle concept, will create an even more vibrant environment for our tenants."
15. Key tenants at the Science Park include the Who's Who of multinational corporations, including Seagate Technology, AT & T Worldwide Telecommunications, Avaya, Saipem, Quintiles East Asia, Albany Molecular Research and Reuters. Some of the longest-serving Science Park tenants of 20 or more years include its first tenant Det Norske Veritas as well as DSO National Laboratories, ISP Asia Pacific, MP Biomedical Asia Pacific and TUV SUD PSB Corporation.
16. Science Park tenant, Mr David Mosley, Senior Vice President of Global Disc Storage Operations at Seagate Technology, said, "Seagate's only disc-drive design center outside of the United States has been based at the Science Park for more than 15 years. We have achieved much R&D success here and have expanded our facilities to encompass two buildings. This is testament to the excellent infrastructure and environment provided by the Science Park."

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## **ABOUT ASCENDAS**

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, South 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.

Providing products and services that cover the full range of the real estate process, Ascendas is a customer-focused partner that assists clients through owning, planning, developing and managing real estate assets. Its range of products include acquisition of land and existing facilities, construction of Build-to-Suit space and the provision of financing solutions. Key services available from Asia's leader in this field include feasibility studies, design development, renovation, property management and marketing consultancy.

Ascendas specializes in developing, managing and marketing 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 customizes developments and bundles e-infrastructure as part of its seamless solutions, to create "plug-and-play" business environments.

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).

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