



**Press release  
For Immediate Release**

### **Ascendas India Development Trust (AIDT) and IREO announce proposed integrated development in Coimbatore**

- 53-acre plot housing IT SEZ, residential, commercial and other supporting spaces
1. Singapore, 9 April 2008 – Ascendas India Development Trust (AIDT), the private property development fund spearheaded by Asia’s business space leader Ascendas, has partnered IREO, a leading foreign investor in Indian real estate, to develop an integrated project, comprising an IT Special Economic Zone (“IT SEZ”) and mixed-use development in Coimbatore in the state of Tamil Nadu, India. The 50:50 joint venture (“JV”) spreads over 53 acres, and is a first for both Ascendas and IREO in Coimbatore. Ascendas will manage the development when it is completed.
  2. AIDT, a private trust that undertakes green field development projects, has granted a right of first refusal to Ascendas India Trust (“a-iTrust”) to acquire income-producing business space in India.
  3. Ascendas is a key developer of IT space in India with over 265 acres of development spread across six cities. This latest project is Ascendas’ third IT space development in the state of Tamil Nadu after the landmark International Tech Park Chennai (ITPC) and CyberVale, located at Mahindra World City, Chennai.
  4. IREO, one of the leading foreign investors in Indian real estate, has an asset portfolio of about US\$2.0 billion (S\$2.76 billion / INR8,000 crores) spread across more than 15 development projects encompassing residential, office, retail and hospitality properties in India.
  5. The integrated project is within a fast developing business hub in Coimbatore and located 10 km from the airport. Of the 53 acres, 28 acres will have development potential of more than 3 million sq ft of IT SEZ space that can accommodate over 30,000

IT professionals when fully completed. The remaining 25 acres are earmarked for residential, commercial and hospitality use.

6. Development of the project will take place over four phases and is expected to commence in September 2008. The development will feature quality infrastructure and facilities that are synonymous with Ascendas' spaces across the region. The project is expected to be completed in about six to seven years.
7. Ms Chong Siak Ching, President & CEO, Ascendas Pte Ltd, said, "Ascendas has forged close ties with Tamil Nadu with two projects in Chennai and we now seek to enhance our presence in the state with the latest planned offering of an integrated development in Coimbatore. The city has a ready pool of skilled talent and we hope that this project will provide more opportunities closer to home for Coimbatore. We are pleased to have IREO as our partner in this venture. With an integrated development, Ascendas aims to provide our clients with diverse services spanning residential, retail and other commercial uses. This is in line with Ascendas' existing strategy to deliver an international business lifestyle in a well-planned environment."
8. Anurag Bhargava, Managing Partner of IREO, said, "We are proud to partner Ascendas in this milestone development project in Coimbatore. We look forward to enhancing Coimbatore's IT landscape by offering world-class facilities in the planned development."

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#### **ABOUT IREO**

IREO was the first foreign fund established to invest in real estate in India and since 2004 has committed approximately \$2 billion of capital to its projects in India, making it the largest foreign investor in Indian real estate. Among IREO's portfolio of properties are an 800+ acre mixed use, master-planned development and SEZ on Golf Course Road in Gurgaon, the 5.5 million square foot EON Kharadi SEZ in Pune and the 2.5 million square foot luxury residential development being branded as One North and Yoo at Hadapsar in Pune. IREO has a well established organizational infrastructure, with eight offices and fully integrated management capabilities. IREO's portfolio is geographically diverse and encompasses the development of residential, office, retail and hospitality

properties across India. IREO's investor base is a high quality set of financial institutions, endowments, family investment offices and individuals, including a number of well-known global real estate investors.

### **ABOUT ASCENDAS INDIA DEVELOPMENT TRUST (AIDT)**

Ascendas India Development Trust (AIDT), launched in June 2007, is the first development fund launched by Ascendas focusing on integrated property development. The S\$500 million dollar AIDT is constituted in Singapore as private trust with a target asset size of S\$1 billion. The fund will invest in integrated development real estate projects in India, including complementary land for industrial, commercial, residential and retail use. Ascendas will develop the business space within these projects, while participation in residential, commercial, retail, hotels, recreation and other supporting uses will be through and with other parties. Ascendas is a significant co-investor in the Fund whose other like-minded investors include Arcapita, the Bahrain-based alternative asset manager, and ING Private Banking, the Dutch financial institution.

### **ABOUT ASCENDAS IN INDIA**

Ascendas develops IT Parks and hi-tech buildings, as well as Built-to-Suit and Ready-Built Facilities. Starting with the landmark International Tech Park Bangalore (ITPB), Ascendas has since followed on its success with CyberPearl and The V in Hyderabad, and International Tech Park Chennai (ITPC). Ascendas is also developing International Tech Park in Pune (ITPP) and CyberVale within Mahindra World City in Chennai.

In June 2007, Ascendas launched the Ascendas India Development Trust (AIDT), a private development fund focusing on integrated property development projects. In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust.

### **ABOUT ASCENDAS IN ASIA**

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.

Ascendas specializes in developing, managing and marketing IT parks, industrial parks, (manufacturing, logistics and distribution centres), business parks, science parks, hi-tech facilities, office and retail space.

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. From June to August 2007, Ascendas also launched a series of private funds, namely Ascendas India Development Trust (AIDT), Ascendas ASEAN Business Space Fund, Ascendas China Commercial Fund (ACCF) and Ascendas China Industrial & Business Parks Fund (ACIBPF).