



**For Immediate Release**

**Ascendas increases its unitholding in Ascendas India Trust**

**Singapore, December 22 2008** – The Ascendas Group (“Ascendas”), through its wholly-owned entity, Ascendas Land International Pte Ltd (ALI), the sponsor of Ascendas India Trust (a-iTrust), had over the past weeks, acquired 55,641,000 units in a-iTrust.

The units were acquired from the market and through a block trade with General Electric Capital Corporation.

With the recent acquisitions, ALI currently holds (directly and indirectly) an aggregate of 187,983,713 units in a-iTrust. These represent 24.88% of the total number of outstanding units in a-iTrust, thereby representing an increase of 7.75% from ALI’s aggregate unitholding of 17.13% immediately prior to the recent acquisitions.

Ascendas believes in the long term attractiveness of the Indian economy and business space market. With a strong portfolio and well positioned assets in India, Ascendas is confident of a-iTrust’s growth potential, hence is pleased with the opportunity to increase its unitholding.

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**For further information, please contact:**

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**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 and serves a global clientele of over 1,800 customers.

Ascendas specializes in developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail space. Its flagships include the Singapore Science Park, International Tech Park Bangalore in India, Dalian-Ascendas IT Park in China and Carmelray Industrial Park II in the Philippines. Ascendas provides end-to-end real estate solutions, assisting corporate customers through the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, the Ascendas Real Estate Investment Trust (A-REIT). In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust. Ascendas also demonstrated its strength in real estate fund management with a series of private real estate funds established across Asia.