



PRESS RELEASE

PROPOSED ISSUE OF PERPETUAL CAPITAL SECURITIES

Singapore, 5 April 2012 – Ascendas Pte Ltd (the "**Company**") wishes to announce that it has appointed DBS Bank Ltd. ("DBS") as global coordinator, DBS and Citigroup Global Markets Singapore Pte. Ltd. ("Citi") as joint structuring advisors and DBS, Citi and Credit Suisse (Singapore) Limited as joint lead managers and bookrunners in connection with its proposed issue (the "**Proposed Issue**") of Singapore dollar-denominated perpetual capital securities (the "**Securities**").

The Proposed Issue would be made in reliance on exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act, Chapter 289 of Singapore (the "**SFA**") or an applicable exemption under the SFA.

The Proposed Issue is expected to follow, subject to market conditions, post investor meetings in Singapore.

The Securities have not been and will not be registered under the United States Securities Act of 1933 or the securities laws of any state of the United States or other jurisdiction. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any Securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No public offering of the Securities will be made in the United States, and the Company does not intend to register any part of the Proposed Issue in the United States.

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About Ascendas (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, South Korea and South East Asia (including Vietnam, Malaysia and Philippines). Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,000 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.