



**JOINT MEDIA RELEASE
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ONE@CHANGI CITY OPENS WITH OVER 90% OCCUPANCY

- Marks completion of Changi City integrated development*
- Anchor tenants include Credit Suisse, JP Morgan and EMC*

Singapore, 5 August 2013 – Asia's leading business space solutions provider Ascendas Pte Ltd and full-fledged real estate group Frasers Centrepoint Limited (FCL) celebrated the official opening of its business space tower ONE@Changi City today, marking the completion of Changi City in Changi Business Park.

The opening was inaugurated by Ms Jessica Tan, Member of Parliament for the East Coast GRC (Changi-Simei). She was joined by Dr Teh Kok Peng, Chairman of Ascendas Group; Mr Panote Sirivadhanabhakdi, Director, Fraser and Neave Limited and Frasers Centrepoint Limited; Mr Manohar Khiatani, President & CEO of Ascendas Group; and Mr Lim Ee Seng, Group CEO of Frasers Centrepoint Limited.

The nine-storey ONE@Changi City provides 650,000 square feet of high-quality business space catering to companies in financial back-end operations, high technology businesses and data and software enterprises. The building features contiguous floor plates of up to 80,000 square feet per floor, the largest of its kind in Singapore. Currently more than 90% occupied, its anchor tenants include reputed global companies such as Credit Suisse, JP Morgan and EMC.

Changi City is a 50:50 joint-venture development by Ascendas and FCL. The 4.7-hectare development embodies the 'live-work-play' concept, seamlessly integrating business spaces in ONE@Changi City; retail, F&B and entertainment operations in 'Changi City Point' mall and a hotel residence at 'Capri By Fraser', all in one location.

'Changi City Point' is managed by FCL, and was opened in November 2011. The 207,000 sq ft mall (net lettable area), which is the first within a business park, has seen its shopper traffic increase, from half a million a month since end-2011, to almost a million a month now. 'Capri By Fraser', which is managed by Frasers Hospitality, is FCL's first hotel residence, which opened its doors in September last year. It currently enjoys an average occupancy of about 85%.

The opening of ONE@Changi City heralds the completion of Changi City as one of Singapore's largest integrated community within a business park. It represents a vibrant economic hub with attractive features in a suburban location to cater to the expectations of the new generation workforce, while keeping costs affordable for corporations. In 2012, Changi City achieved international recognition as a Highly Commended Mixed-Use Development at the Asia Pacific Property Awards.

Mr Manohar Khiatani said: "Ascendas is excited to be part of Singapore's largest integrated business park development merging high-quality business space with retail and hospitality elements. The successful completion of Changi City sets a new benchmark for business park development in Singapore. It demonstrates the added value that a vibrant, integrated community can bring to businesses. This flagship project also epitomises the innovative customer-centric solutions that Ascendas always strives to provide to our valued customers."

Mr Lim said: "The completion of this integrated hub fulfills a shared vision between Ascendas and Frasers Centrepoint to develop a landmark business park. At Changi City, we have created an inspiring oasis in the midst of an urban jungle, and successfully integrated the 'live-work-play' concept. This has led to the tremendous growth in visitorship and a high demand for our business and hospitality spaces, which bears a strong testimony to the strategic fit of two best-in-class developers and managers."

With the Singapore Government's plan to decentralise economic activities outside the city area, the completion of ONE@Changi City is expected to draw renewed interest in Changi Business Park from companies seeking alternative spaces to the new central business district. Changi City is the latest addition to a suite of iconic integrated projects pioneered by Ascendas, which includes the International Tech Park Bangalore in India, Dalian Ascendas IT Park and Ascendas OneHub GKC in China.

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About Ascendas Group (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 30 cities across 9 countries including Singapore, China, India, South Korea and Australia.

Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City@Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was launched as the first listed Indian property trust. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

About Frasers Centrepoint Limited (www.fraserscentrepoint.com)

Frasers Centrepoint Limited (FCL), the wholly-owned property arm of Singapore-listed consumer group Fraser and Neave, Limited, is one of Singapore's top property companies, with total assets of S\$10.34 billion.

From owning just a single shopping mall in 1983, FCL has since grown to become an integrated real estate company with a portfolio of residential, commercial and serviced residences spanning 20 countries across Asia, Australasia, Europe and the Middle-East. Its serviced residences management company, Frasers Hospitality, has award-winning gold-standard serviced residences in 31 gateway cities. Frasers Property, FCL's international property arm, develops world-class projects in Australia, China, Malaysia, Thailand, United Kingdom, New Zealand and Vietnam.

FCL also manages Frasers Centrepoint Trust (FCT, a Singapore-listed retail trust), Frasers Commercial Trust (FCOT, a Singapore-listed office/business space trust). As a testament to its excellent service standards, best practices and support of the environment, the company is the proud recipient of numerous awards and accolades both locally and abroad.