

PRESS RELEASE

Participation by the Singapore Consortium in Phase Z.ro Development at Amaravati Capital City Start-up Area

Visakhapatnam, India, 26 February 2018- The Singapore Consortium, comprising Asia's leading sustainable urban development providers, Ascendas-Singbridge and Sembcorp Development, a wholly-owned subsidiary of Sembcorp Industries, referred henceforth as the Singapore Consortium, intend to participate in setting up a visitor centre and exhibition gallery at the Amaravati Capital City Start-up Area in the state of Andhra Pradesh, India, known by its working title "Phase Z.ro". The Singapore Consortium was appointed through a Swiss Challenge process as master developer of the Start-up Area which is spread over 684 hectares within the Guntur-Krishna districts, along the Krishna River.

Phase Z.ro is proposed to be established by a joint venture company to be incorporated by the Singapore Consortium (through their joint venture entity Singapore Amaravati Investment Holdings) and Amaravati Development Corporation, an agency of the State Government of Andhra Pradesh, and is pending finalisation of terms between the parties. The development will be carried out in compliance with the Swiss Challenge process.

Phase Z.ro is proposed as part of a larger catalytic development and would include a visitor centre and exhibition gallery that would span 4,000 square metres of gross floor area. Phase Z.ro would act as a foundation of the Start-up Area and a key touchpoint for visitors and citizens to get a glimpse of Amaravati Capital City as it develops. It would also serve as a platform for business promotion and a gallery for sustainable urban solutions concepts applicable to the future capital city. Phase Z.ro would also function as a community hub, with its expansive land area of over two hectares. Local residents would be able to access it for recreation and community engagements.

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ABOUT ASCENDAS-SINGBRIDGE GROUP

Ascendas-Singbridge Group is Asia's leading sustainable urban development and business space solutions provider with Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, the Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea. Ascendas-Singbridge holds commercial, hospitality and industrial assets across Asia Pacific. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas REIT (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

In India, Ascendas-Singbridge specialises in developing, managing and marketing IT parks, industrial & logistics parks and integrated developments. Leveraging its strong track record and best practices in the region, Ascendas-Singbridge offers a level of service and quality to its tenants which stand way above the rest.

Ascendas-Singbridge has over 13 million sq ft of assets under management in India valued at some S\$2.2 billion. The portfolio includes International Tech Park Bangalore; International Tech Park Chennai and CyberVale in Chennai; CyberPearl, The V and aVance in Hyderabad; International Tech Park Gurgaon; International Tech Park Pune, Blueridge Phase II and an IT SEZ in Pune. In addition to IT Parks, Ascendas-Singbridge is also developing integrated projects with sector specific SEZs, commercial, industrial, residential and supporting social amenities in Chennai.

In 2005, its first India focused fund, Ascendas India IT Parks Trust was launched. In 2007, the Ascendas India Development Trust, a private real estate fund focusing on integrated property development projects was added to Ascendas-Singbridge's funds portfolio and Ascendas India Trust, which was Asia's first listed Indian property trust was launched on the Singapore Exchange. In 2013, the Ascendas India Growth Programme was launched with Singapore's sovereign wealth fund, GIC Private Limited, as a principal investor.

Ascendas-Singbridge has also launched an industrial real estate development platform in India dedicated to creating world-class logistics and industrial infrastructure across the country. This is expected to address the growing demand for quality logistics and manufacturing space from sectors like third-party logistics, e-commerce, automobiles, FMCG, modern retail and engineering among others.

ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading utilities, marine and urban development group, present across five continents. Sembcorp is a trusted provider of essential energy and utilities solutions, with a focus on the *Gas & Power*, *Renewables & Environment*, and *Merchant & Retail* sectors. In addition, Sembcorp is a world leader in marine and offshore engineering, as well as an established brand name in urban development.

The Group has total assets of over S\$23 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.

ABOUT SEMBCORP IN INDIA

The Sembcorp Group entered the Indian energy market in 2010 and is one of the biggest foreign investors in India's power sector today. The Group recently initiated the process for a proposed initial public offering of its India energy business, Sembcorp Energy India Limited (SEIL), on BSE Limited (BSE) and the National Stock Exchange of India (NSE).

The Group currently has an effective stake of 93.73% in SEIL, formerly known as Thermal Powertech Corporation India. SEIL owns the Group's entire portfolio of thermal and renewable energy businesses located in India, including 100% of Sembcorp Gayatri Power, as well as 100% of Sembcorp Green Infra.

This represents assets with a combined capacity of 4.07 gigawatts as of December 31, 2017, to which an additional 300-megawatt wind energy project was added pursuant to a successful bid in a reverse auction conducted by the Solar Energy Corporation of India in February 2018.

Sembcorp's wholly-owned urban development business, Sembcorp Development, is jointly-appointed with Ascendas-Singbridge, the master developer of Andhra Pradesh's Amaravati Capital City start-up area. Sembcorp Development, while new to India, has more than 25 years of experience in transforming large tracts of raw land into world-class integrated urban developments. It has a portfolio of thirteen landmark projects in emerging markets of Asia, supported by the governments of Vietnam, China and Indonesia. These developments have attracted some US\$23 billion in investments from close to 900 multinational companies and leading local enterprises, delivering the economic engine to support industrialisation and urbanisation, and accelerating growth.