

Press Release
For Immediate Release

**Ascendas completes \$30 million manufacturing complex for
NH Techno Glass within 7 ½ months**
*- build & lease project is Singapore's first facility for manufacturing
specialised glass substrates for LCD*

2 July 2001 – - Ascendas Pte Ltd, today announced the completion of a \$30 million build-and-lease (B&L) project for NH Techno Glass Corporation, Japan's leading manufacturer of thin film transistor (TFT) mother glass. TFT mother glass is a crucial starting material for fabricating Liquid Crystal Display (LCD) products.

This is NH Techno Glass's first full-scale facility overseas, as well as Singapore's first facility for manufacturing specialised glass substrates for LCD. The complex of buildings stretches over 6 hectares with a gross floor area of 18,000 square meters. Located at Tuas South Ave 8 and 9, the complex has the full capacity and capability to support NH Techno Glass's manufacturing needs ranging from melting, forming, cutting and chamfering of glass substrates. NH Techno Glass will occupy the space on a 15-year lease term with Ascendas.

Mr Sadanori Sakamoto, Chairman of NH Techno Glass (S) Pte Ltd said: "To stay competitive as the leader in TFT mother glass manufacturing, we see great importance in having an environment that would facilitate efficient production and at the same time, be conducive to staff well-being. We are happy to be able to achieve both our needs with Ascendas' custom-made facility, dedicatedly designed to maximise the efficiency of our operations."

He added: "We chose Ascendas because of their established track record in providing world-class infrastructure and a total business-lifestyle environment, as well as their renowned service excellence. Most importantly, we had no doubt that they would be able to deliver their commitments on target, which they did in just 7½ months. We would like to thank Ascendas for their professional service in making our first full-scale facility overseas a reality."

Ms Chong Siak Ching, President/CEO of Ascendas, noted: ". We are honoured to be a part of this landmark project, the first mega TFT mother glass manufacturing plant in Singapore, for one of Asia's leading manufacturers. This latest addition to our Build-to-Suit (BTS) portfolio, which includes projects such as Honeywell Building, is part of our strategy to capture the rising market demand for Build-and-Lease (B&L).

"Our B&L scheme is attractive as it frees the tenant's valuable resources from physical development of the facility. Fundamentally, as the company does not own the land and

building, they will not be included as assets in the balance sheet and will reflect better on the company's return on assets and financial performance.”

She added: “This project represents a vital part of Ascendas’ ‘total business’ solutions and ‘total business environment’ concepts. Our B&L scheme allows companies and even start-ups to enjoy custom-made facilities with minimised capital outlay, since they do not have to bear the cost of constructing their own building.”

About Ascendas

Ascendas, the synergistic merger between Arcasia Land and JTC International’s (JTCi) Business Parks and Facilities Group, combines a well-established track record in the provision of total business space solutions. These solutions include the development, management and marketing of science parks, business, high-tech and industrial parks in key markets in Asia, such as Singapore, China, India and the Philippines.

Backed by a strong team of over 280 professionals across its key markets, Ascendas has a total of S\$1.2 billion in assets and business environments spread over 1.2 million square metres. We have a clientele of some 1,000 customers from the world over, including Fortune 500 corporations, multinational corporations, leading local enterprises and research organisations. Ascendas has 8 offices around the world including Singapore, China, India, the Philippines, the United States and Japan.

Our portfolio of properties include:

Singapore
Singapore Science Parks I, II & III
Kaki Bukit Techparks I & II
Tuas Techpark
Westlink Techpark (in Tuas)
ePark@Ubi
ePark@Admiralty
Techplace I & II (in Ang Mo Kio)
Techpoint (in Ang Mo Kio)
Techlink & Techview (in Kaki Bukit)
Honeywell Building
Ascendas Global Gateway
<i>Build-to-suit projects include the INSEAD campus and the Honeywell Building.</i>
China
Xinsu Industrial Development (in Suzhou Industrial Park)
Shenzhen Cybercity Business Park
India
International Tech Park Bangalore
Philippines
Carmelray Industrial Park II
Taiwan
Nankang Software Park

Vietnam
Vietnam-Singapore Industrial Park
Indonesia
Batamindo Industrial Park
Bintan Industrial Estate
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