

Press Release

For Immediate Release

**Business space solutions provider Ascendas poised
for expansion in the Philippines**

*– widens scope to develop facilities for IT and e-service businesses
- goes ahead with more ready-built facilities at Carmelray Industrial Park II*

1. **SEPT 18, 2001** – Singapore-based Ascendas aims to expand its role in the Philippines as a provider of total business space solutions, particularly to offer ready-built and build-to-suit facilities for IT and e-service industries.
2. At the official launch of its Philippines country office this evening, Ascendas Philippines Corporation (APC), the company also revealed plans for further development of ready-built and build-to-suit facilities at its Philippine flagship, Carmelray Industrial Park II (CIP II).
3. Gracing the launch ceremony of APC was Guest-of-Honor, Honorable Manuel A. Roxas, the Philippine Trade and Industry Secretary.
4. Ms Chong Siak Ching, President/CEO of Ascendas Pte Ltd, said APC is looking at opportunities for further investments in the Philippines. “With the Philippine government encouraging investments in IT and e-services, the country is increasingly sought after as an outsourcing center for IT services such as data entry and processing, and call center operations.
5. “Since early this year, we have been receiving enquiries to help locate business space for call center operations. This is an area where Ascendas will proactively facilitate by offering our high-quality business space solutions.”
6. Since commercial operations started two years ago, over 90% of the Ready-Built Facilities (RBFs) and Build-to-Suit (BTS) units in phase one are occupied. It has, to date, 35 locators, who have invested a total of US\$152 million and employing

a community of over 3,000 people. They include PSi Technologies, Miyoshi Technologies, Kyushu Matsushita and Three-Five Systems Pacific.

7. Given the strong take-up of our RBFs in CIP II, we will continue to provide additional space in the form of new RBFs, as well as BTS facilities.

8. Both phases in the entire 145-hectare CIP II will total up to 95 hectares of land space to accommodate industries such as electronics, information technology, chemical, pharmaceutical, automotive, food and beverage and general supporting industries.

9. Since the beginning of 2001, CIP II has been closing deals at an average of one deal per month, the only PEZA Economic Zone to achieve this record. Between January and September this year, 10 new foreign locators, among them an IT data conversion center and five Japanese manufacturers, one German, one Singaporean and one Malaysian have joined the community in CIP II. The latest is a Japan-Singapore-Philippine joint venture manufacturer L&M Tech. Inc, which just sign up in September.

10. Said Ms Chong: “Under the capable hands of the Arroyo administration, we see great scope for Ascendas as a business space solutions provider to strongly support the entry of new investments into the Philippines. We will build on our excellent relationships with government agencies here and contribute as a global business space partner to companies as the country moves forward to become an industrial and hi-tech hub.”

About CIP II

The only industrial park in the Philippines to be equipped with fiber-optic facilities, Carmelray Industrial Park II is a joint-venture between Carmelray Industrial Corporation and a Singapore consortium led by Ascendas.

CIP II is a fully integrated development with reliable and quality infrastructure including its own dedicated power plant, estate management services, and supporting amenities and a training centre. The park is the country's top privately-owned economic zone registered with the Philippine Economic Zone Authority (PEZA). Locators in CIP II employ a community of over 3,000 people.

About Ascendas (<http://www.ascendas.com>)

Ascendas, the synergistic merger between Arcasia Land and JTC International's (JTCi) Business Parks and Facilities Group, combines a well-established track record as a global partner in providing 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 300 professionals across its key markets, Ascendas has a total of US\$700 million (S\$1.2 billion) in assets and business environments spread over 1.2 million square metres. Its international clientele of some 1,000 customers include 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 Building
<i>Build-to-suit projects include the INSEAD campus, NH Techno Glass Manufacturing facility 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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