

PRESS RELEASE

ICF names Ascendas' flagship park in India World Teleport Property of the Year

11 December 2002, Singapore: Singapore-based business space solutions provider Ascendas announced that its flagship property in India, International Tech Park, Bangalore, has been conferred the prestigious World Teleport Property of the Year 2002 award by the New York-based Intelligent Community Forum (ICF).

International Tech Park, Bangalore is India's first hi-tech park of its kind designed to provide a complete work-live-play environment for technology-related businesses. The success of this landmark development, spearheaded by Ascendas, has made the Park an iconic benchmark for other Indian states vying to set up world-class infrastructure of their own to attract investments.

The Park houses a range of businesses in key growth industries, including information technology, biotechnology, electronics, telecommunications, R&D, financial services, and other IT-related services. A residential condominium is also located inside the Park complex.

Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd, said: "We are delighted to receive this international award. It is a solid endorsement of Ascendas' quality and track record as a total business space solutions provider to technology-oriented businesses."

The ICF is a special interest group within the World Teleport Association, (www.worldteleport.org), a non-profit, non-political trade association of teleports and their development partners – including telecommunications services providers, satellite communications companies, real estate developers, communities and economic development agencies – in over 20 nations around the world. WTA provides services to over 140 corporate and governmental members worldwide.

A World Teleport Property is a commercial building, building complex, hosting center or real estate-based teleport occupied by tenants for at least six months. It uses broadband and information systems technology to add demonstrable value to the property in the form of valuation, above-market rentals, and/or advanced services. The winning property offers tenants or customers broadband connectivity on a quick and convenient basis. In addition, it markets this connectivity to potential tenants in a clear and compelling way.

In presenting the award, ICF noted the Park's contribution to Bangalore's remarkable growth and cited the Park's ability to provide "plug-and-play"

services, high-bandwidth and VSNL earth station services reliably to domestic and multi-national high-tech companies, including SAP, Sanyo LSI Technology, and Siemens Semiconductors.

Moreover, according to ICF, the Park's state-of-the-art infrastructure, design and futuristic setting makes it an appealing place for many of the 100 multinational companies in Bangalore to do business. The Park's website reports a collective turnover (revenues) of US\$350 million.

In addition to attracting the attention of ICF, which also named Bangalore one its Top Seven Intelligent Communities of the Year in June 2002, the Park has also attracted the attention of international leaders, including China's Li Peng, who observed during a 2001 visit that the Park "is a wonderful place for companies to grow and prosper in."

The Park is a joint-venture between Tata Industries, a Singapore consortium led by Ascendas and the Karnataka State Government through Karnataka Industrial Areas Development Board.

Commenting on this year's ICF Award recipients, Chairman John Jung, said, "Collectively, these organizations and individuals represent all that is best in the intelligent community movement and are evidence that we need not leave anyone behind in the Digital Age if we continue to consider ways to provide access to all."

About the Intelligent Community Forum

Formed in response to the opportunities being created as the world rebuilds its infrastructure to accommodate broadband communications, the Intelligent Community Forum (ICF) focuses on the uses of broadband technology for economic development. WTA estimates that this new vertical marketplace will spend more than \$100 billion on services and equipment. While the private sector leads the way in broadband deployment, communities worldwide have concluded that they must control their broadband destiny in order to prosper in the emerging Digital Age.

Candidates for the Intelligent Community Award are selected by ICF based on research, nominations submitted to ICF during the year and information gathered from among the membership of ICF. The criteria for each category are available at the ICF website at http://www.intelligentcommunity.org/html/award_criteria.html.

Recipients also receive an honorary membership in the Intelligent Community Forum and, in the case of the World Teleport Property recipient, a certificate of their property as a World Teleport for a period of one year.

About Ascendas

Ascendas (<http://www.ascendas.com>) has a well-established track record as a global provider of total business space solutions. These solutions extend beyond the provision of space in science parks, business, high-tech and industrial parks, as well as value-added services such as broadband connectivity, voice & data services, allowing our customers a “plug-and-play” business environment in key markets in Asia, such as Singapore, China, India and the Philippines.

Ascendas is backed by a strong team of 300 professionals across key markets. It has a total of US\$660 million (S\$1.2 billion) in assets and business environments spread over the region. Its international clientele of some 1,000 customers include Fortune 500 corporations, multinational corporations, leading local enterprises and research organisations. Ascendas has 9 offices around the world including Singapore, China, India, the Philippines, and Japan.

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