

PRESS RELEASE

FOR IMMEDIATE RELEASE

Ascendas to develop Infineon's new Asia-Pacific headquarters in Singapore

- Infineon to be Ascendas tenant in a 12-year build-&-lease deal

16 April 2003, Singapore – Infineon Technologies Asia Pte Ltd, a German-based global leader in semiconductors, has appointed leading business space solutions provider, Ascendas Pte Ltd, to develop its new Asia Pacific headquarters in Singapore under a 12-year Build & Lease agreement.

Ascendas will own, develop and manage the property for Infineon which will fully occupy the building as its sole tenant. The new HQ will comprise two 10-storey towers with a total gross floor area of 27,100 sq metres, built on a land plot of 10,978 sq metres in Kallang Sector, nearby the existing Infineon building. The land, which fronts the Pan-Island Expressway, is presently a vacant plot. Construction work is expected to commence immediately for completion by the third quarter of 2004.

Upon completion, the new Infineon building will house all of the company's regional HQ functions in the Asia Pacific, including sales & marketing, logistics and R&D competencies, under one roof.

Mr Loh Kin Wah, President of Infineon Technologies Asia Pacific, said, "We have chosen Ascendas as our developer because of their expertise and proven track record in property development. We are confident that they will be the best partner to deliver the new custom-designed Infineon Asia Pacific Headquarters."

Ms Chong Siak Ching, President and CEO of Ascendas, noted: "Ascendas is honoured to have Infineon Technologies as our latest build-and-lease customer. We look forward to a long and mutually rewarding relationship. More than a tenant, we regard Infineon as a business partner under Ascendas' build-and-lease scheme, where Ascendas

undertakes the investment in real estate, allowing Infineon to free up scarce capital resources for their core business. They get a custom-designed building to ensure operational efficiency from day one.”

“This scheme aligns well with Ascendas’ business promise, where we take care of our customers’ entire real estate needs so they can focus on succeeding in their business,” added Ms Chong.

It has developed a host of customised facilities for industry leaders such as Exel, Friwo, Honeywell, INSEAD and NH Technoglass.

About Ascendas
www.ascendas.com

Ascendas has a well-established track record as Asia's leading provider of total business space solutions including the development, management and marketing of science parks, business, high-tech and industrial parks, with investments in 10 countries in Asia. It also bundles e-infrastructure as part of its value-added services. These solutions provide "plug-and-play" business environments to customers in key markets in Asia, such as Singapore, China, India, the Philippines, South Korea and Australia.

Backed by a strong team of over 300 professionals, Ascendas has business environments spread over nearly 2 million square metres in Asia. Its international clientele of some 1,000 customers include Fortune 500 corporations, multinational corporations, leading local enterprises and research organisations. Ascendas has 9 offices in the region including Singapore, China, India, the Philippines and Japan.

Ascendas’ flagship properties in Asia include the Singapore Science Park, International Tech Park Bangalore, in India, and Citicorp Center in South Korea.

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