PRESS RELEASE
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NEW KEY APPOINTMENT AT ASCENDAS
Goh Kok Huat in new position as Chief Operating Officer

1. **15 April 2004, Singapore** – Business space provider Ascendas Pte Ltd (Ascendas) is pleased to announce the appointment of Mr Goh Kok Huat as Chief Operating Officer (COO), with effect from 1 May, 2004. The newly-created regional position follows an organizational review and refinement to strengthen Ascendas' focus on its key Country operations, and to enhance its thrust into the real estate fund management business.

2. Mr Goh is currently the Chief Executive Officer (CEO) of Ascendas-MGM (AMGM) Funds Management Pte Ltd, which manages the Ascendas Real Estate Investment Trust (A-REIT). Effective from 1 May, 2004, Mr Goh's position as CEO of AMGM will be assumed by Mr Tan Ser Ping, who is now the Executive Vice-President, Real Estate Development & Investment, at Ascendas.

3. Reporting to the Group President & CEO of Ascendas, Mr Goh's new role will be to oversee the management of operations in India, China and Singapore. He will also take charge of the Company's Real Estate Development & Investment Business Unit.

4. Ms Chong Siak Ching, Group President & CEO of Ascendas Pte Ltd, said: "It has been 3 years since Ascendas was formed from the merger between Arcasia Land and JTC International. We recently reviewed our regional structure and felt that certain refinements were necessary to support Ascendas' growth strategies for the new opportunities ahead."

5. "Goh Kok Huat has the breadth and depth of regional experience particularly in India, where he was CEO of International Tech Park Bangalore, and later as the CEO of Ascendas Land in Singapore. With his top-level involvement in overseas operations, he is therefore our natural choice to assume the newly-created position of COO to intensify business development efforts in our key markets.

6. “With Kok Huat on board, I will be able to focus more of my attention on growing real estate fund management as a regional business unit on its own,” noted Ms Chong.

7. She added: “In rotating Kok Huat back to Ascendas, Tan Ser Ping is the natural choice to become the new AMGM CEO as he brings a combination of financial industry experience and operational real estate expertise with him. And, he is not new to AMGM.

8. “In fact Ser Ping was a key mover in our decision to go ahead with an industrial REIT in Singapore, in partnership with Macquarie Goodman Management of Australia. He has been closely involved with A-REIT since it was listed, and his appointment will propel A-REIT’s next phase of growth,” she remarked.

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About Ascendas

Ascendas is Asia's leading provider of total business space solutions with real estate investments across 11 countries in the Asia Pacific including Singapore, China, India, South Korea and Australia. Our solutions include developing, managing and marketing industrial space (manufacturing, logistics and distribution centres), suburban business space (business parks, science parks and high-tech facilities) and urban office space. E-infrastructure is bundled into our value-added offerings.

Backed by a strong team of over 300 professionals, Ascendas has business environments spread over nearly 2 million square metres in the Asia Pacific. Our 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.