PRESS RELEASE
FOR IMMEDIATE RELEASE

International Tech Park Bangalore expands:
Development for fifth building commences
- US$15 million Inventor ready for occupancy by end 2004

1. **January 12, 2004, Bangalore** – Singapore-based business space provider Ascendas Pte Ltd is stepping up the development of its India flagship, International Tech Park Bangalore, with the new US$15 million building, The Inventor. This is the fifth building in the Park.

2. Construction for the Inventor commenced today with Mr. Lee Hsien Loong, Deputy Prime Minister of the Republic of Singapore, Shri S M Krishna, Chief Minister of Karnataka, India and Mr. D B Inamdar, Minister for Information Technology and Biotechnology, Govt. of Karnataka, India, gracing the 'First Pour' of concrete ceremony at the International Tech Park Bangalore.

3. Among the dignitaries who attended the event were Mr. Ratan N. Tata, Chairman of Information Technology Park Ltd (ITPL), Mr. Lew Syn Pau, Chairman of Ascendas Pte. Ltd. and Ms. Chong Siak Ching, President & CEO of Ascendas Pte. Ltd. and ITPL Executive Committee Chairperson.

4. The 9-storey Inventor is designed and fully-equipped with all the value-added facilities available in the Park, including a recently-launched wi-fi facility. With a built-up area of about 280,000 square feet and a typical floor plate of 31,000 sq ft, the Inventor increases the Park's total built-up area to close to 2 million sq ft.

5. Ms Chong Siak Ching said, "Today we celebrate another milestone achievement, the 'First Pour' of Concrete for the Inventor building. It is the latest testimony to a most successful collaboration in Bangalore, and to the strong support from all the customers who have given their vote to the International Tech Park as the business location to be in India."

6. She added: "We will continue to enhance the overall environment to give greater value to our customers."

7. Mr. Ratan N Tata - Chairman, ITPL, in his welcome address said, "ITPL has pioneered the 'work, live & play' culture with its integrated facilities and hi-tech infrastructure, to add value for customers and also become a role model for other IT Parks in the country. Around 40% of the Park's development has

been completed with a built-up area of 1.6 million sq. ft. today. Our masterplan envisages development of 5 million sq ft. of built-up area in the next 8- 10 years."

8. Speaking on the occasion of the 'First Pour' of Concrete for the Inventor building, Singapore Deputy Prime Minister Mr. Lee Hsien Loong said: "The Park has come to epitomise the strong bilateral relationship between India and Singapore. It reflects our strong mutual commitment to foster trade, commercial, people and cultural exchanges. It represents a tangible and concrete symbol of our larger concerted effort to partner each other in promoting technology-driven industries, and pursuing economic development."

9. He added: "The experience of International Tech Park Bangalore offers a valuable lesson to all Singapore investors - that when exploring a new market, we must expect glitches and difficulties, especially in the beginning. Venturing abroad is never meant to be easy. We need to learn how to operate in a different culture and a different business environment. But over time, with good business judgement and perseverance, we can succeed. In so doing, we will bring growth to our host country, and at the same time grow the external wing of the Singapore economy."

10. Mr. S M Krishna, Chief Minister of Karnataka in his ceremonial address said, "International Tech Park has been a catalyst for the progress of the IT sector in Karnataka and has helped in attracting many companies to invest in Bangalore.

11. He further said, "The Government of Karnataka will continue its effort to provide high standards of infrastructure, which will help retain Karnataka's status as an investor-friendly State."

12. Currently, the International Tech Park Bangalore is a global technology hub with close to 106 companies employing around 12,000 people. The Park was the first of its kind with the work-live-play environment to be built in India and has since become a role model for other IT Park-like projects in the country.

13. The Park also offers Build-to-Suit (BTS) facilities, which enables customers to enjoy the benefits of off-balance sheet financing and free up valuable resources to focus on their business operations. Each BTS facility offers a minimum built-up area of about 100,000 sq ft. that can be designed and customized to the occupant's needs, which can be ready within 12 months. It can be made available to a single occupant company with building naming rights and the option for lease or sale.

14. The Park is a joint-venture between the Tata Industries (the investment arm of the Tata Group), a Singapore consortium led by Ascendas, and the Karnataka State Government through Karnataka Industrial Area Development Board (KIADB).

– end –

For further information, please contact:

Sarah Jennifer Wong (Ms)
Corporate & Marketing Communications
Ascendas Pte Ltd
Tel: (65) 6774 9026
HP: (65) 9795 0859
Fax: (65) 6774 9852
Email: jennifer.wong@ascendas.com

About International Tech Park, Bangalore (www.intltechpark.com)
The International Tech Park, Bangalore, is the first project of its kind to grace the 'Silicon Plateau of India'. It is a joint venture between Tata Industries (the investment arm of the Tata Group); a Singapore consortium led by Ascendas; and the Karnataka State Government through the Karnataka Industrial Area Development Board (KIADB).

The Park offers a complete 'work, live and play' environment for technology-savvy companies, many of them in the Information Technology and R&D sectors. The Park fully integrates a practical amalgamation of office, production and retail space. It is also the first business space facility to offer premium residential apartments and fully functional banks, ATMs, Foreign Exchange, courier, lifestyle stores, laundry service, F&B outlets, medical clinic and a health club within its premises, thus making it a ‘World in a Park’.

About Ascendas (www.ascendas.com/)
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. 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.