

**Press release
For Immediate Release**

ASCENDAS PARTNER REWARDS 2009 PROGRAMME PAYS OUT A RECORD \$616,000 TO REAL ESTATE AGENTS

1. ***Singapore, 29 January 2010*** – Leading business space solutions provider, Ascendas Pte Ltd (“Ascendas”) today rewarded 31 real estate agents from its Ascendas Partner Rewards (“APR”) programme with a total payout of S\$616,800, in recognition of the agents’ hard work in successfully concluding more than 85 transactions for Ascendas’ group of properties in 2009. This is the highest payout to-date since the inception of the APR programme in 2005.
2. The winning agents and agencies of APR 2009 are:
 - a. **Top Agent of the Year:**
 - I. Karen Ong, Jones Lang Lasalle Property Consultants Pte Ltd
 - II. Jean Chua, Cushman & Wakefield (S) Pte Ltd
 - III. Juddy Khaw, DTZ Debenham Tie Leung (SEA) Pte Ltd

The top three winning agents collectively received cash incentives of close to S\$284,500, or about 46% of the total payout.

- b. **Top Agency of the Year:**
Corporate Visions Pte Ltd with the highest accumulation of points from their agents.
- c. **Most Active Agency of the Year:**
Corporate Visions Pte Ltd with the most number of concluded lease transactions from their agents.

3. The APR programme is the first of such a scheme to be introduced in Singapore. It offers strong performing real estate agents sales incentives over and above the standard industry practice. In 2009, a total of 1,038 agents participated in the APR programme, a 15.6% increase from the previous year.
4. Mr Thomas Teo, CEO of Ascendas Services Pte Ltd, said: "2009 was a challenging year for many industries including the real estate sector. Through the commitment and support of our partner agents, we bolstered our pipeline of deals and successfully completed a very healthy number of transactions.
5. "Looking ahead, we will continue to enhance and value-add our portfolio to drive growth and sustain our position as a leading business space solutions provider," Mr Teo added.
6. Mr Adrian Koh, Director of winning agency Corporate Visions Pte Ltd said, "At Corporate Visions, we are most happy to have found one of our preferred partners - Ascendas Services Pte Ltd. For the past 5 years, Corporate Visions's partnership with Ascendas is seamless due to the working relationship with Ascendas's marketing team. The Ascendas's team listens to our feedback on the market and have reacted responsively to secure the tenants together with us".
7. Ms Karen Ong from Jones Lang Lasalle Pte Ltd, the Top Agent of the Year, said, "Working with Ascendas on the leasing front has been a pleasant and rewarding experience reflecting the professional cooperation between both Ascendas and Jones Lang LaSalle. We would like to congratulate the Ascendas team on a successful 2009 in what has been challenging times, and thank them for all their hard work and support. Ascendas being one of the leading industrial space solutions providers in Singapore has made the innovative APR scheme a great success. We look forward to continued success in 2010."

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About Ascendas (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with key markets in Singapore, China, India, South Korea and the Philippines. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 1,800 customers.

Ascendas specializes in developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail space. Its flagships include the Singapore Science Park, International Tech Park Bangalore in India, Dalian-Ascendas IT Park in China and Carmelray Industrial Park II in the Philippines. Ascendas provides end-to-end real estate solutions, assisting corporate customers through the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, the Ascendas Real Estate Investment Trust (A-REIT). In August 2007, the Ascendas India Trust (a-iTrust) was launched as Singapore's first listed Indian property trust. Ascendas also demonstrated its strength in real estate fund management with a series of private real estate funds established across Asia.