

**Press Release
For Immediate Release**

**OneHub Chennai's first client, Hitachi Automotive Systems,
commences operations**

- ***Hitachi Automotive Systems celebrates inauguration of its 25-acre facility at OneHub Chennai***

Chennai, India, 16 April 2015 – OneHub Chennai's first client, Hitachi Automotive Systems, celebrated the inauguration of their manufacturing facility in the township on 16 April 2015. The facility was inaugurated by Mr Kunihiro Ohnuma, Chairman and CEO, Hitachi Automotive Systems Ltd.

A leading automotive and engineering company, Hitachi Automotive Systems will be manufacturing automotive and transportation-related components, industrial machines and systems catering to Indian businesses at the new facility.

OneHub Chennai is an integrated industrial township developed by Asia's leading business space provider, Ascendas, leading Indian real estate developer IREO and a Japan Consortium comprising top corporate finance provider, Mizuho Bank, and programme management contractor and investment partner, JGC Corporation.

Phase 1 of the 1,450-acre (585-hectare) industrial township has been completed, offering 322 acres (130 hectares) of industrial land. In addition to Hitachi Automotive Systems, two other customers, Ajinomoto and Takasago, will progressively commence operations by mid-2015. Liwayway, a Philippines snack manufacturer, and Maruchan Ajinomoto, a Japanese food manufacturer, are also in the process of setting up their operations within the Phase 1 industrial zone.

Mr Kunihiro Ohnuma said: "Locating our operations in OneHub Chennai aligns well with Hitachi Automotive Systems' commitment to expand in India. With this new facility, we will be able to serve both international and domestic companies, providing high quality automotive and engineering systems that cater to the growing Indian automotive market."

Mr Lee Fu Nyap, CEO of Ascendas' India Operations and Director of OneHub Chennai, said: "We welcome and congratulate Hitachi Automotive Systems on their operations commencement in OneHub Chennai. We are proud that Hitachi Automotive Systems, a leading company renowned for being passionately committed to quality, has chosen OneHub Chennai, which is testament to the superior infrastructure and services provided at this integrated township".

Mr Ramesh Avadhani, Director, IREO and OneHub Chennai, said: "We are proud to have Hitachi Automotive Systems as the first client to commence operations from OneHub Chennai. This is an important milestone for the development and we hope this will encourage other organisations to partner with us."

Located 50km south of Chennai city in Tamil Nadu, India, OneHub Chennai is strategically situated within Chennai's IT and industrial corridor. It is also a preferred residential address, conveniently sited next to prestigious institutions of higher learning.

To be developed in phases, OneHub Chennai will be integrating industrial, business, commercial and residential facilities complete with lifestyle and recreational amenities and environment-friendly infrastructure. These will be designed and landscaped to blend nature and greenery into the township.

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About Ascendas Group (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 26 cities across 10 countries including Singapore, China, India, South Korea and Vietnam.

Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

About OneHub Chennai

OneHub Chennai, a 1450 acre integrated industrial township, developed by Asia's leading business space provider, Ascendas, leading real estate developer IREO and a Japan Consortium comprising top corporate finance provider, Mizuho Corporate Bank, and programme management contractor & investment partner, JGC Corporation.

Located 50 km south of Chennai city, the development will integrate industrial, business, commercial and residential elements with lifestyle amenities.

About Ascendas in India

Ascendas India, the sub-continental arm of Ascendas Pte Ltd, has close to 9 million sq ft of assets under management in India valued at some INR 8,400 crores. The portfolio includes the International Tech Park Chennai and CyberVale in Chennai, International Tech Park Bangalore, CyberPearl, The V and aVance in Hyderabad and International Tech Park Pune. In addition to IT Parks, Ascendas is also developing integrated projects with sector specific SEZs, commercial, residential and supporting social amenities in Chennai and Gurgaon.

In 2005, Ascendas launched its first India focused fund, Ascendas India IT Parks Trust. In 2007, Ascendas added Ascendas India Development Trust, a private real estate fund focusing on integrated property development projects and Ascendas India Trust, which was Asia's first listed Indian property trust. In 2013, Ascendas India Growth Programme was launched in association with Singapore's sovereign wealth fund, GIC Private Limited.

About Ireo

Ireo is a leading real estate developer in India, with approximately US\$2 billion invested in a portfolio that comprises over 4,500 acres of land and several million square feet of development in progress across the Delhi National Capital Region (including Gurgaon) as well as the Punjab, Tamil Nadu and Goa regions. Ireo is focused on large scale development projects in India, and its portfolio encompasses residential, hospitality, retail, office and industrial properties. Ireo has a blue chip global investor base.

About Mizuho Bank, Ltd.

Mizuho Bank, Ltd. provides financial and strategic solutions for the increasingly diverse and sophisticated needs of clients, focusing its efforts on serving major corporations, financial institutions, individuals, public sector entities and small and medium-sized enterprises. A relationship management approach to serving clients enables Mizuho Bank, Ltd., together with group companies including Mizuho Trust & Banking Co., Ltd. and Mizuho Securities Co., Ltd. to develop customized solutions in areas such as corporate, structured and project finance, investment banking, transaction banking and risk management. With offices in 32 countries, Mizuho Bank, Ltd. offers clients both localized service and the extensive reach of a global business network. Mizuho Bank, Ltd. is a subsidiary of the Japan-based Mizuho Financial Group, Inc. (NYSE: MFG), one of the largest financial services companies in the world, with total assets of approximately \$1.8 trillion as of March 31, 2013.

About JGC Corporation

JGC Corporation (JGC) is a leading Japanese engineering company with a track record of over 20,000 projects in more than 70 countries. While expanding its core businesses in engineering, procurement and construction (EPC), JGC is strengthening its investment business such as power-generation and desalination, water, the environment, renewable energy, resource development and urban development.