

PRESS RELEASE
For Immediate Release

GUANGZHOU KNOWLEDGE CITY APPOINTS NEW CHIEF EXECUTIVE OFFICER
Leadership change as part of ongoing succession planning

Singapore, 28 September 2015 – Ascendas-Singbridge Group is pleased to announce that it has appointed Mr Ng Kok Siong as Chief Executive Officer of the Sino-Singapore Guangzhou Knowledge City ("SSGKC"), effective 15 October 2015.

Mr Ng, currently Executive Vice President of Singbridge, has over 20 years of real estate experience in investment, development, asset management and real estate consultancy in the Asia Pacific region, particularly in China. He has been actively involved with SSGKC since January 2011, beginning with a two-year posting at SSGKC. Following his return to Singapore at the end of 2012, Mr Ng continued to supervise the growth of SSGKC, culminating in a board appointment in early 2015.

Handing over the baton to Mr Ng is the outgoing Chief Executive Officer of SSGKC, Mr Chin Phei Chen. Mr Chin has completed two and a half year of exceptional service with SSGKC, and has spent the last six months transitioning his role to Mr Ng Kok Siong. He will be returning to another senior leadership role within the Temasek group of companies, details of which will be announced in due course. Mr Chin's last day at SSGKC will be 14 October 2015.

Mrs Nina Yang, Chief Operating Officer of Singbridge, said: "This transition forms part of our ongoing efforts to ensure continual and seamless leadership renewal as our projects develop and move towards maturity. Kok Siong has been involved in the Guangzhou Knowledge City project since its early days, and we are pleased to welcome him back to its executive management team. With insights gained at both management and board levels, he is uniquely positioned to contribute to the success of Guangzhou Knowledge City, and take it to the next level.

"I would also like to thank Mr Chin for his invaluable contributions during his tenure. His unwavering dedication to the project has allowed us to make significant progress in this landmark development that will spur the next generation of growth in Guangzhou."

Mr Chin Phei Chen, outgoing Chief Executive Officer of SSGKC, said "Having spent fruitful years involved in this significant project, I am pleased to have led the overall development of Guangzhou Knowledge City to where it stands today. Now that the project is evolving beyond its initial development phase, the time is ripe for my successor Kok Siong to oversee the establishment of enterprises and highly liveable residential elements. Given Kok Siong's intimate knowledge of the project, I have no doubt that he will be able to contribute to the future success of SSGKC."

Mr Ng Kok Siong, incoming Chief Executive Officer of SSGKC, said: "Guangzhou Knowledge City has huge potential, and promises to propel the city to the international stage as a model for vibrant and sustainable economic growth. I look forward to my return to a management role, and to steering the next stages of development and growth."

Under Mr Chin's leadership, SSGKC has made significant progress, and has proceeded according to schedule. It is on the cusp of a transition from the initial development to the building-up phase. The basic infrastructure has been completed and is largely ready to host further industrial, commercial and residential development in the area. 60,000 square metres of office space in the first phase of the Ascendas OneHub project will be ready for occupation at end of 2015. Other significant projects at SSGKC, which include China's State Intellectual Property Office's Guangdong Patent Examination and Cooperation Centre, and the Sun Yat-Sen University Cancer Centre, have also commenced construction work. Supporting amenities, including the Guangzhou Greenland City mixed development, as well as residential projects, are also underway.

With the recent merger between Ascendas and Singbridge Group, the Ascendas-Singbridge Group is able to expand its expertise and capabilities in order to tap on the urbanisation trends seen regionally, as well as the rest of the world. Ascendas-Singbridge takes a long term view of its projects and is committed to delivering best-in-class service to ensure their success and continued viability.

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About Ascendas-Singbridge (www.ascendas-singbridge.com)

Ascendas-Singbridge is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, Ascendas-Singbridge is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Ascendas-Singbridge has projects across 30 cities in Asia, many of which are in collaboration with local authorities and partners with complementary capabilities.

Jointly owned by Temasek and JTC Corporation (JTC) through a 51:49 partnership, Ascendas-Singbridge is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.

About Singbridge (www.singbridge.com)

A member of Ascendas-Singbridge group, Singbridge leverages Singapore's successful developmental experience to invest in, develop and manage integrated cities and sustainable urban solutions internationally, particularly in China. The company adopts an integrated approach to master-planning and helps develop cities which can sustain economic growth within an ecological environment, and supports a vibrant and harmonious community.

Singbridge projects include the Sino-Singapore Guangzhou Knowledge City; Raffles City Chongqing; the Singapore-Sichuan Hi-tech Innovation Park to integrate industry with urban living, and the Sino-Singapore Jilin Food Zone, a premium Food and Mouth Disease Free Zone with an integrated food safety system to ensure the integrity of food supply.

About Sino-Singapore Guangzhou Knowledge City (www.ssgkc.com)

The Sino-Singapore Guangzhou Knowledge City (SSGKC) project continues as the next iconic project of Sino-Singapore cooperation after the Suzhou Industrial Park and Tianjin Eco City. The vision of SSGKC is to be a unique, vibrant and sustainable city that is highly attractive to both talents and knowledge-based industries, and to serve as a model and catalyst for Guangdong's economic transformation.

Six pillar industries have been identified for development, namely: Next Generation Information & Communication Technology (ICT), Biotechnology & Pharmaceuticals, Clean Technology, Next Generation Materials, Culture & Creative Industries, and Science & Education services. In addition to these, SSGKC will also be developing its Headquarters Economy capabilities.