



PRESS RELEASE
For Immediate Release

Ascendas-Singbridge Group acquires 9 Tai Seng Drive

Singapore, 27 September 2018 – Ascendas-Singbridge Group is pleased to announce that it has entered into a conditional agreement to acquire 9 Tai Seng Drive (“the Property”), a six-storey data centre strategically located within Singapore’s core data centre hub and largest network ecosystem in Tai Seng Industrial Estate. The proposed acquisition is aligned with the Group’s initiative to expand its data centre portfolio.

Ascendas-Singbridge Group intends to undertake asset enhancement initiatives to develop the approximately 218,905 sq ft (Gross Floor Area) Property into a state-of-the-art data centre to service both current and future customers. Following the enhancement works, the Property will become an attractive host location for customers seeking quality colocation services for their IT equipment and connect them to a variety of telecommunications and network service providers. The enhancement works are expected to be completed in early 2020.

Mr. Kelvin Fong, Managing Director of Ascendas-Singbridge Group’s Data Centre business, said: “We are pleased to acquire 9 Tai Seng Drive, an attractive asset with a strategic location. As a regional hub with excellent connectivity, Singapore continues to see healthy demand for data centre; and we will be looking at opportunities to ride on this trend. Leveraging the Group’s extensive development and operating capabilities across Asia, we believe we are well-positioned to create value for various enterprises who need customised and quality data centre services, including global internet and cloud operators.”

The proposed acquisition is subject to certain conditions precedent, including but not limited to approvals from JTC Corporation and any other relevant authorities.

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About Ascendas-Singbridge Group

Ascendas-Singbridge Group is a leading sustainable urban development and business space solutions provider with a global portfolio of Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, Ascendas-Singbridge Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, the Group has projects in 42 cities and locations across 11 countries globally, including Australia, China, India, Indonesia, Singapore, South Korea, United Kingdom and the United States.

Ascendas-Singbridge Group has deep capabilities in real estate fund management, holding commercial, hospitality and industrial assets. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

www.ascendas-singbridge.com