

**Press Release**

**Embargoed until 5.30pm, 8 July 2003**

## **Ascendas breaks new ground**

***-- Launches first-of-its-kind real estate management system***

***-- Signs up 10-year deal in the Middle East***

1. **8 July, 2003, Muscat** –Singapore’s leading business space solutions provider, Ascendas Pte Ltd, launched the **Ascendas Real Estate Management System (AREMS)** today as Asia’s first to innovatively package its business space best practices and know-how into a comprehensive management system. Park developers who adopt this proprietary system will have the opportunity to leverage on the Ascendas brand.
2. Ms Chong Siak Ching, President & CEO of Ascendas, said: “The Ascendas brand name offers a recognised hallmark of quality in the business space industry. We have culled tried and tested practices used in our parks and bundled the best practices into a unique product for ready application by third-party parks.
3. “Through AREMS, Ascendas is able to share the management expertise and quality standards we have developed over the years, to attract quality investments to their parks,” added Ms Chong.
4. AREMS packages the entire value chain of real estate management services into one seamless and integrated management system catering specially to park developers. It starts with park conceptualisation, development management, property & facility management, lease management, asset management, customer relationship management and the use of its web-based proprietary Ascendas Integrated Management System (AIMS).
5. In addition, Ascendas will provide ongoing upgrades and new innovations in its management systems, ongoing consultancy services and the necessary training in Singapore to the developer’s property team.

6. Ms Chong noted: “As a product derived from our strong brand, AREMS opens more doors for Ascendas to expand our geographical footprint in Asia-Pacific markets. It has attracted park developers in the Middle East, China and India.”

### **AREMS in Oman – Ascendas’ foray into the Middle East**

7. Also marking Ascendas’ entry into the Middle East, its real estate services arm, Ascendas Services, signed today in Muscat a 10-year deal with the Oman government-owned industrial developer, called the Public Establishment for Industrial Estates (PEIE), to adopt AREMS for the management of its six industrial parks and Oman’s first technology park.
8. The strategic partnership, the first of its kind in the Gulf region, was signed by the Oman Minister of Commerce & Industry, HE Maqbool bin Ali Sultan, and the Chairman of Ascendas Pte Ltd, Mr Lew Syn Pau. It was co-signed by Ms Chong Siak Ching, President & CEO of Ascendas, and Eng. Ahmed H Al Dheeb, Executive President of PEIE.
9. The seven Oman parks account for a total land area of more than 5,500 hectares and over 500 tenants located within. These tenants are largely local enterprises involved in oil & gas, downstream chemicals, engineering, paper and food products.
10. PEIE is strengthening Oman’s technology, research and science base. It is aggressively moving into the knowledge-based economy and aims to attract more hi-tech manufacturing investments into Oman.
11. Ms Chong Siak Ching, President & CEO of Ascendas, said: “We are delighted that PEIE has chosen to adopt the Ascendas real estate management system, in our first venture into the Middle East. Oman offers much promise as the gateway to the Gulf for hi-tech investors and we hope to play a contributing role as a partner to PEIE.”
12. Eng. Ahmed H Al Dheeb, Executive President of PEIE, noted that Ascendas’ strengths lay in its multinational network of clients – in its business, science and

technology parks – and its vast experience in helping companies start up and operate in new international markets.

13. He remarked: "Indeed we are looking to Ascendas to help PEIE on a number of commercial fronts. Given their strong branding in Asia, they are ideal partners to help PEIE market Oman's industrial estates and technology park to companies looking to secure a footprint in the Gulf region."

###

For further information, please contact:

Jennifer Wong (Ms)  
Corporate & Marketing Communications  
Tel: (65) 6774 9026  
HP: (65) 9795 0859  
Fax: (65) 6774 9852  
Email: [jennifer.wong@ascendas.com](mailto:jennifer.wong@ascendas.com)

Anne Than (Ms)  
Corporate & Marketing Communications  
Tel: (65) 6774 9093  
HP: (65)9690 8074  
Fax: (65) 6774 9852  
Email: [anne.than@ascendas.com](mailto:anne.than@ascendas.com)

### **About Ascendas**

Ascendas has a well-established track record as Asia's leading provider of total business space solutions, with investments in 11 countries in the Asia Pacific. Its solutions include the development, management and marketing of industrial space (manufacturing, logistics and distribution centres), sub-urban business space (business & science parks and high-tech facilities) and urban office space. It also bundles e-infrastructure as part of its value-added services. These solutions provide "plug-and-play" business environments to customers in key markets in Asia Pacific, such as Singapore, China, India, the Philippines, South Korea and Australia.

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.

### **About PEIE**

The Public Establishment for Industrial Estates (PEIE) was established by Royal Decree in January 1993. Since then, it has been responsible for developing and managing prime industrial land in Rusayl, Raysut, Sohar, Nizwa, Buraimi, Sur and the Al Mazunah Free Zone. Recently, PEIE added Knowledge Oasis Muscat, Oman's first technology park, to its portfolio of managed sites.

PEIE estates are centres of manufacturing, warehousing, distribution and high-tech office space. PEIE works closely with related ministries and agencies, permitting and regulatory organisations, utility providers and others to develop the partnerships that assure business success. It also assists companies to assemble sites, develop buildings, facilitate permits, assess infrastructure needs, review incentives and help companies market and promote their products.

### **About Oman**

The Sultanate of Oman is the 2<sup>nd</sup> largest country in the Arabian Gulf, with a total area of approximately 309,000 sq km and a population of 2.5 million people. Blessed with a rich oil resource, Oman generated an annual Gross Domestic Product of US\$19.3 billion in 2001.

As a member of the World Trade Organisation and founding member of the Gulf Cooperation Council, Oman is a dynamic multicultural and multilingual business community located on regional and international communication grids offering full access to markets in the Middle East, the Indian sub-continent, Africa and the Far East.

Its investment attractions include low-cost land and premises, a skilled and reliable workforce, world-class transport & communication links and a highly pro-active pro-business government.