



PRESS RELEASE

ASCENDAS PRICES MAIDEN ISSUE OF PERPETUAL CAPITAL SECURITIES

- **Issue sees strong demand from investor community**

Singapore, 10 April 2012 – Ascendas Pte Ltd (the "**Company**") has launched and priced S\$300 million in aggregate principal amount of 4.75 per cent. perpetual capital securities (the "**Securities**") today. The Company has received orders exceeding four times the issue size seeing strong investor participation, and the Securities have been allocated to a mix of private banks, asset management firms, financial institutions and insurance companies.

The Securities, which will be issued in denominations of S\$250,000, will be perpetual and will confer a right to receive distribution payments at a rate of 4.75 per cent. per annum, with a distribution rate reset on 18 April 2017. The distribution rate will be subject to a step-up on 18 April 2022 and followed by a distribution rate reset every five years thereafter. The distribution will be payable semi-annually in arrears on a discretionary basis and will be cumulative in accordance with the terms and conditions of the Securities.

Ms Chong Siak Ching, Ascendas President and CEO, said, "We are grateful for the support from the investor community. This is testimony to the confidence in the Ascendas brand on the back of our track record as a leading real estate player in Asia."

Mr Chia Nam Toon, Ascendas Chief Financial Officer, added, "This issue strengthens our balance sheet and provides additional financial flexibility to take on new investments as and when the opportunities arise."

The Company has received approval in-principle from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the Securities on the Official List of the SGX-ST. Approval in-principle for the listing and quotation of the Securities is not to be taken as an indication of the merits of the Securities, the Company and/or its subsidiaries.

DBS Bank Ltd. (“**DBS**”) is the global coordinator, DBS and Citigroup Global Markets Singapore Pte. Ltd. (“**Citi**”) are joint structuring advisors and DBS, Citi and Credit Suisse (Singapore) Limited are joint lead managers and bookrunners for the issue.

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Legal disclaimer:

The Securities have not been and will not be registered under the United States Securities Act of 1933 or the securities laws of any state of the United States or other jurisdiction. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any Securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No public offering of the Securities will be made in the United States, and the Company does not intend to register any part of the Securities in the United States.

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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 South East Asia (including Vietnam, Malaysia and Philippines). Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,000 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.