

International Tech Park Bangalore Opens Fifth New Building 'Inventor'

50% Building Take-up Heralds the High Demand for Grade-A Business Space in Bangalore

Singapore, 30 Oct 2004 – Singapore-based business space provider Ascendas has stepped up the development of its flagship property - The International Tech Park, India's most prestigious technology park - with the opening of 'Inventor', the Park's fifth multi-tenanted building. This is in addition to the existing buildings - Discoverer, Innovator, Creator and Explorer buildings.

All the existing buildings are fully occupied and with half of Inventor's total space already committed even before completion, the brisk take-up heralds the high demand for Grade-A business space in Bangalore. The multi-tenanted 9-storey building has a built-up area of about 280,000 sq ft and a typical floor plate of about 31,000 sq ft. The Inventor brings the Park's total built-up area close to 2 million sq ft. A total investment of US\$165 million has been committed to the Park so far.

Dr Tony Tan, the Deputy Prime Minister of Singapore, and Mr Dharam Singh, the Chief Minister of Karnataka, today inaugurated the 'Inventor'. Among the other dignitaries who graced the event were Mr Lew Syn Pau, Chairman of Ascendas Pte Ltd, Ms Chong Siak Ching, President & CEO of Ascendas Pte Ltd and Director of ITPL, and Mr. K A Chaukar, Managing Director, of Tata Industries Ltd and Director of ITPL.

Speaking at the Opening Ceremony of the Inventor building, Singapore's Deputy Prime Minister Dr Tony Tan, said, "ITPL today has set the benchmark for a new generation of technology parks in India, particularly in Bangalore. The Park has come to epitomize the strong bilateral relationship between India and Singapore. It reflects our strong mutual commitment to foster trade, commercial, people and cultural exchanges."

Mr Dharam Singh, Chief Minister of Karnataka in his ceremonial address said, "International Tech Park has been a catalyst for the progress of the IT sector in Karnataka. The Government of Karnataka will continue to support the Park in all its future endeavours to retain its pre-eminent status as the most preferred tech park in India.

Press Release

For Immediate Release

Ms Chong Siak Ching said at the event, “Bangalore continues to be the city of choice for IT companies in India. For the first half of this year, it attracted 1.8 million sq ft of occupants, followed by Hyderabad and Chennai. As long as Bangalore continues to upgrade its infrastructure in pace with the strong demand, we are confident that the Silicon Valley of India will continue to shine. Ascendas is committed to growing our presence in Bangalore and we look forward to the continued support of the Government of Karnataka.”

Mr K A Chaukar, Managing Director of Tata Industries Ltd and Director of ITPL said, “The park has become an icon and is a testimony to many other technology parks that are mushrooming across the country. As it continues to expand, I am sure International Tech Park will continually redefine the concept of quality business space in India.”

The International Tech Park Bangalore is a global technology hub currently home to over 100 companies employing around 15,000 people. The Park enjoys 100% occupancy and has a good mix of multi-national corporations and Indian companies. In 2002, the Park was internationally recognized and accorded the “World Teleport Award”.

As part of its development plans, the International Tech Park is also offering Build-to-Suit (BTS) facilities, enabling customers to enjoy the benefits of off-balance sheet financing and free up valuable resources to focus on their business operations. Each BTS facility offers a minimum built-up area of about 100,000 sq ft that can be designed and customized to the occupant’s needs, which can be ready within 12 months or earlier depending on the specification. It can be made available to a single occupant company with building naming rights and the option for lease or sale.

- end -

For further information, please contact:

Sarah Wong (Ms)

Group Communications

Ascendas Pte Ltd

Tel : (65) 6774 9026

Fax : (65) 5774 9852

HP: (65) 9795 0859

Email : sarah.wong@ascendas.com

About International Tech Park, Bangalore (www.intltechpark.com)

The International Tech Park, Bangalore, is the first project of its kind to grace the 'Silicon Plateau of India'. It is a joint venture between Tata Industries (the investment arm of the Tata Group), a Singapore consortium led by Ascendas, and the Karnataka State

Press Release

For Immediate Release

Government through the Karnataka Industrial Area Development Board (KIADB).

The Park offers a complete 'work, live and play' environment for technology-savvy companies, many of them in the Information Technology and R&D sectors. The Park fully integrates a practical amalgamation of office, production and retail space. It is also the first business space facility to offer premium residential apartments and fully functional banks, ATMs, Foreign Exchange, courier, lifestyle stores, laundry service, F&B outlets, medical clinic and a health club within its premises, thus making it a 'World in a Park'.

About Ascendas

Ascendas has a well-established track record as Asia's leading provider of total business space solutions. Based in Singapore, Ascendas has built a strong regional presence from over 30 years of serving a global clientele of more than 1,000 customers. We develop, manage and market industrial space (manufacturing, logistics and distribution centres), suburban business space (business and science parks and high-tech facilities) and urban office/retail space.

Adding value at every stage, we customize developments and bundle e-infrastructure as part of our seamless solutions to create "plug- and-play" business environments. Our flagships include Singapore Science Park, International Tech Park Bangalore and Ascendas-Xinsu Suzhou Industrial Park. Our key regional markets include Singapore, China, India, the Philippines and South Korea.