

Press Release

For Immediate Release

Ascendas' New Business Group launches two new initiatives for 2002

- *S\$30 million technology growth fund*

- *New company Clear DataVoice to provide e-infrastructure services*

1. **17 Jan, 2002, Singapore** – Ascendas Pte Ltd's New Business Group has announced two new initiatives at its first technology roadshow, "Profiting from Technology", held at the Singapore Science Park I today.
2. The New Business Group was set up by Ascendas to identify opportunities to spin off new business initiatives including e-services. The aim is to leverage on these initiatives to add value to its core business and expand its range of business space solutions.

Ascendas PACT Fund to invest in early-stage companies

3. Ms Chong Siak Ching, President and CEO of Ascendas Pte Ltd, announced that Ascendas has set up a S\$30 million technology growth fund, named the Ascendas PACT (Partnership to Advance and Collaborate in Technology) Fund. This is to niche-invest in early-stage companies developing technologies that can add synergistic value to its real estate core businesses.
4. The Fund provides Ascendas a window to new technologies that can be integrated with its existing business space solutions to offer a more comprehensive suite of solutions to its customers.
5. Ms Chong noted that "unlike an opportunistic venture fund, our PACT Fund will focus on collaborating with companies with technologies that have a high synergistic fit with our business."
6. Careful screening and selection of candidates will be conducted prior to investment. As a start, S\$30 million will be set aside for the fund, with options for expanding the fund should more opportunities be identified.
7. The scope of the fund will target companies initially in Singapore, and subsequently widen to include the United States, China, India and the ASEAN region in the future.

8. Mr William Yap, Executive Vice-President of Ascendas' New Business Group, added: "We want to invest in synergistic technologies that can set Ascendas ahead as a premium business space solutions provider. The PACT Fund will enable us to collaborate with early-stage companies and let them use Ascendas as a test-bed for real estate-related technologies."
9. "We believe that this is a good time to scout for companies with good potential. The current downturn has not stopped entrepreneurs from churning out good ideas and business propositions. It has in fact helped as start-up costs tend to be lower," added Mr Yap.

E-infrastructure services from Clear DataVoice

10. At the roadshow, Ms Chong Siak Ching also announced that the New Business Group has formed a new affiliate, Clear DataVoice Pte Ltd, to provide e-infrastructure services to companies and property owners.
11. Clear DataVoice has secured the Service-Based Operator license from Infocomm Development Authority (IDA) of Singapore.
12. Ms Chong said: "Clear DataVoice is a logical addition to our total business space solutions. It is a one-stop shop for hassle-free connectivity."
13. "Through our industry experience, we have a good understanding of the customers' needs and demands for low-cost connectivity. It makes economic sense for us to offer value-added aggregation of e-infrastructure services to our tenants, through Clear DataVoice. Tenants can benefit from the lowered costs and greater convenience to their business operations," she added.
14. By bundling a wide array of high quality broadband, telecommunication and IT services under one roof, Clear DataVoice offers companies and property owners an integrated plug-and-play environment without them having to deal with multiple service providers and vendors.
15. Mr Yap elaborated: "We aggregate the three dimensions of telecommunications, Internet and computer services under one roof, offering customers connectivity on top of Ascendas' other business space solutions. Being platform-neutral, we are also able

to seamlessly integrate these services into the tenants' systems with minimum interruption to their operations.”

16. Clear DataVoice works with industry leaders like CISCO, Hewlett-Packard, SingTel, StarHub and Sun Microsystems to bundle customised e-solutions.
17. Initially targeting tenants in existing properties such as the Singapore Science Park, Clear DataVoice has secured clients such as S*BIO, Genome Institute of Singapore and System@Work.
18. Clear DataVoice is an exhibitor at the “Profiting from Technology” roadshow, which will be a regular event organised by Ascendas' New Business Group to expose its customers and the business community to new technologies and for them to interact and network with technology leaders.
19. For more details on the roadshow, please visit our website at <http://www.ascendas.com>

For more information, please contact:

Jennifer Wong (Ms)

Corporate & Marketing Communications

Ascendas Pte Ltd

Tel: 774 9026

HP: 9795 0859

Fax: 774 9852

Email: jennifer@ascendas.com

About Ascendas

Ascendas Pte Ltd has a well-established track record as Asia's foremost provider of total business space solutions. Ascendas develops, manages and markets science, business, industrial and hi-tech parks.

A global partner in business space solutions, Ascendas is backed by a strong team of 300 professionals across key markets. It has a total of US\$660 million (S\$1.2 billion) in assets and business environments spread over 1.2 million square metres. Its international clientele of some 1,000 customers include Fortune 500 corporations, multinational corporations, leading

local enterprises and research organisations. Ascendas has 8 offices around the world including Singapore, China, India, the Philippines, the United States and Japan.

Our portfolio of properties include:

Singapore
Singapore Science Parks I, II & III
Kaki Bukit Techparks I & II
Tuas Techpark
Westlink Techpark (in Tuas)
ePark@Ubi
ePark@Admiralty
Techplace I & II (in Ang Mo Kio)
Techpoint (in Ang Mo Kio)
Techlink & Techview (in Kaki Bukit)
Honeywell Building
Ascendas Global Gateway Building
Build-to-suit projects include the INSEAD campus, NH Techno Glass Manufacturing facility and the Honeywell Building.
China
Xinsu Industrial Development (in Suzhou Industrial Park)
Shenzhen Cybercity Business Park
India
International Tech Park Bangalore
Philippines
Carmelray Industrial Park II
Taiwan
Nankang Software Park
Vietnam
Vietnam-Singapore Industrial Park
Indonesia
Batamindo Industrial Park
Bintan Industrial Estate
Visit us @ http://www.ascendas.com