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Press Release
For immediate release

New appointments at Ascendas

15 October 2002, Singapore - Leading business space solutions provider Ascendas Pte Ltd is pleased to announce the following appointments in its Singapore Operations with effect from 7 October, 2002.

The appointments are in line with Ascendas' business strategy to grow new lines of businesses, such as funds management, that can build on its core expertise in development, marketing and management. They will also pave the way for Ascendas to offer real estate-related services such as property and lease management services beyond serving Ascendas own portfolio of properties.

The appointments are as follows:

1. Mr Goh Kok Huat as the Chief Executive Officer of Ascendas-MGM Funds Management Limited.

Mr Goh was previously the Chief Executive Officer of Ascendas Land (Singapore) Pte Ltd from December 2001, where his responsibilities included managing Ascendas' Singapore portfolio of properties ranging from science park to high-tech and industrial park space.

His past appointments included a secondment to JTC in February 2001 as Director of the Science Hub Development Group to develop the one-north project; Managing Director of Arcasia Land in May 2000; and Chief Executive Officer of Information Technology Park Ltd, India, in 1998 to manage the International Technology Park, Bangalore project. Previous to these, he joined JTC International in 1996.

A President and Singapore Armed Forces scholar, Mr Goh holds a Bachelor of Economics from Cambridge University, UK.

2. Mr Thomas Teo as the Chief Executive Officer of Ascendas Land (Singapore) Pte Ltd. Mr Teo is responsible for the Business Development, Asset Management, and Business Network & Incubators portfolios. He will also be responsible for managing Ascendas' portfolio of properties ranging from science park to high-tech and industrial park facilities as well as new developments/acquisitions and products in Singapore.

Mr Teo was previously the Senior Vice-President of Ascendas Land (Singapore) overseeing the development & project management division. He first joined Technology Parks Pte Ltd (the predecessor of Arcasia Land and Ascendas) in 1996 as head of project management. He has more than 22 years experience in development & project management.

Mr Teo holds a Masters of Science in Construction Management from the University of Bath and also memberships from the Association for Project Management (UK) and the Chartered Institute of Building (UK).

2. Mr Tan Yew Chin as the Chief Executive Officer of Ascendas Services Pte Ltd. Mr Tan is responsible for Ascendas' real estate services in Singapore covering lease management, property and project management.

Mr Tan was previously the Senior Vice-President of Ascendas Land (Singapore), overseeing its property management arm. As one of the pioneers who set up Technology Parks Pte Ltd (the predecessor of Arcasia Land and Ascendas) in 1990, Mr Tan was instrumental in establishing and growing the areas of property and project management.

Mr Tan has more than 15 years of experience in property and project management. He started in 1987 with Colliers Goh and Tan where he managed a portfolio of residential, industrial and commercial properties.

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