

Press Release
For immediate release

Ascendas-Singbridge unveils International Tech Park Gurgaon

- *60-acre IT Park to provide 8 million sq ft of quality business space*
 - *ITPG to serve 60,000 professionals when completed*

27 August 2016, Gurgaon, India: Ascendas-Singbridge, Asia's leading sustainable urban and business space solutions provider, today announced the unveiling of International Tech Park Gurgaon (ITPG), an integrated IT park within the upcoming business district in India's National Capital Region (NCR). The unveiling ceremony was graced by Singapore Deputy Prime Minister Mr Tharman Shanmugaratnam and other dignitaries from Singapore and India.

Through this project, Ascendas-Singbridge introduces its iconic International Tech Park suite of business space solutions in Gurgaon, a part of India's NCR. Located near Sector 59, Gurgaon, the 60-acre ITPG will provide 8 million sq ft of international standard business space when fully developed, complete with social amenities that can cater to an estimated 60,000 professionals. Besides a unique environment-friendly infrastructure, the park will also offer spacious food courts and conveniences such as banking, transport and covered parking spaces.

Phase 1, which comprises two buildings, will offer approximately 1 million sq ft of Grade-A business space. Currently under development, the first building in Phase 1 is scheduled to be completed in Q4 of 2017.

ITPG will mark a major development for Ascendas-Singbridge in North India with a project size of US\$400 million, under the Ascendas India Growth Programme. The Programme, which invests in business space developments in India, was established in 2013, with Singapore's sovereign wealth fund GIC Pte Ltd (GIC) as a principal investor.



Mr Manohar Khiatani, Ascendas-Singbridge's Deputy Group CEO, said "Ascendas-Singbridge is committed to India and we are delighted to unveil our latest premium IT park product in the National Capital Region. Iconic benchmarks for world-class environments, our International Tech Parks have successfully catalyzed industry growth in India's IT and business process outsourcing sectors across multiple cities. ITPG will be our eighth IT Park in India and we are convinced that this development will enhance the attractiveness of the National Capital Region and help create quality jobs."

Mr Sanjay Dutt, CEO, India Operations, Ascendas-Singbridge India, said "Gurgaon is the focal point of economic growth in NCR and second largest office market in India with significant investments made by large multinational corporations. With over two decades of experience in India, we will bring our best practices to ITPG and provide best-in-class business space and asset management services in Gurgaon, offering our clients an attractive business environment to operate in."

Ascendas-Singbridge has been working closely with International Enterprise (IE) Singapore, the government agency that partners and supports Singapore companies to go global, on business opportunities in Haryana. The agency has been sharing insights on market developments, and linking the company to local partners

Mr Tan Soon Kim, Assistant Chief Executive Officer of IE Singapore, said: "India's demand for infrastructure development presents immense business opportunities in urban and infrastructure solutions for Singapore companies. Ascendas-Singbridge's ITPG represents a significant entry into North India by a Singapore company and acts as a good platform for Singapore SMEs to access opportunities in Haryana and its surrounding regions."



ITPG comes with the strong legacy and hallmark of high quality standards associated with other Ascendas-Singbridge's IT parks in Bangalore, Chennai, Hyderabad and Pune. The business community at ITPG will benefit from being part of a premium address and enjoy its many privileges as a trademark of Ascendas-Singbridge's business space.

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Ascendas-Singbridge

Ascendas-Singbridge is Asia's leading provider of sustainable urban solutions. With the combined capabilities of Ascendas and Singbridge, the group is uniquely placed to undertake urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 29 cities across 10 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas. Besides these listed funds – Ascendas Reit, Ascendas India Trust and Ascendas Hospitality Trust, Ascendas also manages a series of private real estate funds, which hold commercial and industrial assets across Asia.

Jointly owned by Temasek and JTC Corporation ("JTC") through a 51:49 partnership, Ascendas-Singbridge Group is the asset and investment holding arm of the integrated urban solutions platform formed by Temasek and JTC to capitalise on urbanisation trends in the region.



Ascendas-Singbridge in India

In India, Ascendas-Singbridge specializes in developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, offices and integrated developments. Leveraging its strong track record and best practices in the region, Ascendas-Singbridge offers a level of service and quality to its tenants which stands way above the rest.

Ascendas-Singbridge has close to 10 million sq ft, of assets under management in India valued at S\$1.9 billion. The portfolio includes the International Tech Park Chennai and CyberVale in Chennai; International Tech Park Bangalore; CyberPearl, The V and aVance in Hyderabad and International Tech Park Pune. In addition to IT Parks, Ascendas-Singbridge is also developing integrated projects with sector specific SEZs, commercial, industrial, residential and supporting social amenities in Chennai and Gurgaon.

In 2005, its first India focused fund, Ascendas India IT Parks Trust was launched. In 2007, the Ascendas India Development Trust, a private real estate fund focusing on integrated property development projects was added to Ascendas-Singbridge's funds portfolio and Ascendas India Trust, which was Asia's first listed Indian property trust was launched on the Singapore Exchange. In 2013, the Ascendas India Growth Programme was launched with Singapore's sovereign wealth fund, GIC Private Limited, as a principal investor.