



For Immediate Release

ASCENDAS AND JAPAN CONSORTIUM INK MOU WITH GOVERNMENT OF TAMIL NADU

1. **Chennai, 10 January 2012** – Asia’s leading business space provider, Ascendas, and a Japan Consortium comprising top corporate finance provider, Mizuho Corporate Bank, and programme management contractor & investment partner, JGC Corporation, have signed a Memorandum of Understanding (MOU) with the Government of Tamil Nadu to develop a world-class integrated township in Chennai, India. Mr Yukio Edano, Japan’s Minister of Economy, Trade and Industry (METI), Selvi J Jayalalithaa, the Chief Minister of Tamil Nadu, and Ms Karen Tan, Singapore’s High Commissioner to India, attended the signing at the Government of Tamil Nadu Secretariat today.
2. Through the MOU, the Government of Tamil Nadu expresses its support and intention to facilitate the collaboration between local government agencies with Ascendas and its partners in the implementation of the township project.
3. The integrated township will be developed by the joint venture between Ascendas India Development Trust (AIDT), the private property development fund spearheaded by Ascendas, and one of India’s leading real estate developers, IREO, along with the Japan Consortium. Located 50 km south of Chennai city, the development will integrate industrial, business, commercial and residential elements with lifestyle amenities. The 1,500-acre township will provide eco-friendly infrastructure for the growth of Japanese and international businesses and support a community of more than 40,000.
4. Tamil Nadu is the fourth largest contributor to India’s GDP and one of the country’s leading industrial states. Many Japanese companies have already set up operations and more have shown keen interest to be located there.
5. Ms Chong Siak Ching, Ascendas Group President and CEO, said, “The signing of the MOU today is a significant step towards the development of this world-class township. We are happy to have the support of the Government of Tamil Nadu and to work with Japan’s leading companies Mizuho and JGC on this project. Ascendas has established a strong track record in India and we look forward to deepening our presence and commitment here.”

6. Mr Lalit Goyal, Vice Chairman of IREO, said, “We are proud to partner in this world class project, which is another step in expanding our footprint of high quality mixed use developments in the Indian real estate market.”
7. Mr Mitsuhiro Nagahama, Deputy President of Mizuho Corporate Bank, said: “It has always been our intention to expand our presence beyond Japan. With a strong real estate partner like Ascendas and the support of the Tamil Nadu government, we are confident that the project will bring great value to Japanese companies keen to expand to India.”
8. Mr Yoshihiro Shigehisa, Chairman Emeritus of JGC Group, said: “We look forward to be the program management and investment partner with Ascendas, Mizuho as well as the Government of Tamil Nadu to achieve a mutually beneficial urban development offering a high-quality lifestyle fit for Japanese companies. We expect this township will give a strong boost to the economic growth of the local community, create employment and facilitate the entry and investments of Japanese companies in India.”

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Ascendas in Asia (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.

About Ascendas India Development Trust (AIDT)

Ascendas India Development Trust (AIDT), launched in June 2007, is the first development fund launched by Ascendas to focus on integrated property development. The S\$500 million dollar AIDT is constituted in Singapore as private trust with a target asset size of S\$1 billion. The fund will invest in

integrated real estate projects in India, including complementary land for industrial, commercial, residential and retail use. Ascendas will develop the business space within these projects, while participation in residential, commercial, retail, hotels, recreation and other supporting uses will be through and with other parties. Ascendas is a significant co-investor in the Fund whose other likeminded investors include Arcapita, the Bahrain-based alternative asset manager, and ING Private Banking, the Dutch financial institution.

About IREO

IREO was the first foreign fund established to invest in real estate in India and since 2004 has committed approximately \$2 billion of capital to its projects in India, making it the largest foreign investor in Indian real estate. Among IREO's portfolio of properties are an 800+ acre mixed use, master-planned development and SEZ on Golf Course Road in Gurgaon, the 5.5 million square foot EON Kharadi SEZ in Pune and the 2.5 million square foot luxury residential development being branded as One North and Yoo at Hadapsar in Pune. IREO has a well established organizational infrastructure, with eight offices and fully integrated management capabilities. IREO's portfolio is geographically diverse and encompasses the development of residential, office, retail and hospitality properties across India. IREO's investor base is a high quality set of financial institutions, endowments, family investment offices and individuals, including a number of well-known global real estate investors.

About Mizuho Corporate Bank

Mizuho Corporate Bank (MHCB) provides optimal solutions to meet the increasingly diverse and sophisticated needs of customers in the areas of both finance and business strategies, focusing its efforts on serving major corporations (such as those listed on the first section of domestic stock exchanges) and their group companies, financial institutions, public sector entities, and Japanese and foreign companies overseas.

In addition to taking full advantage of the functions of other group companies such as MHBK, MHSC and MHTB, MHCB utilizes its alliances with financial institutions around the world to offer a comprehensive range of leading-edge financial services and solutions on an ongoing, multifaceted basis as it aims to become a top corporate finance provider that understands the broad ranging needs of its customers.

MHCB is a subsidiary of the Mizuho Financial Group, Inc. (NYSE: MFG), one of the largest financial services companies in the world, with total assets of over \$1.9 trillion as of March 31, 2011.

About JGC Corporation

Established in 1928, JGC Corporation (JGC) is one of Japan's leading engineering companies. It has executed over 20,000 projects in more than 70 countries, and has a strong background in lump-sum turnkey operations of both hydrocarbon and non-hydrocarbon related projects.

While expanding its core businesses in engineering, procurement and construction (EPC), JGC has continuously developed its investment business, and has been active in the field of energy-related infrastructure including power-generation, desalination, bio-ethanol, renewable energies, and others. The company draws on a wide range of technologies, expertise and extensive experience accumulated through its EPC businesses.

Passionate about its transformation, and without loss of focus, JGC is committed to providing a wide range of services to our clients, while contributing solutions to global problems in a world where change is occurring with increasing rapidity.