



PRESS RELEASE
For Immediate Release

Ascendas-Singbridge and GIC acquire 16-acre site in Kharadi, Pune

23 August 2017, India/Singapore – Ascendas-Singbridge Group (“Ascendas-Singbridge”), Asia’s leading sustainable urban development and business space solutions provider, and GIC, Singapore’s sovereign wealth fund, today announced the acquisition of a 16-acre land parcel in Pune, India. This acquisition is the second investment under the Ascendas India Growth Programme (“AIGP”), in which GIC is a principal investor along with Ascendas-Singbridge. Established in 2013, AIGP has a target asset size of S\$600m. Its first investment was in the International Tech Park Gurgaon.

Acquired from the Kohinoor Group of Pune, the land parcel is located in Kharadi, the prime suburban business district of Pune. It is close to social infrastructure such as residential developments, hotels, business parks, malls, educational and medical institutions. With a total development potential of 2.2 million sq ft, the land parcel will be developed into an IT and IT Special Economic Zone park with supporting amenities, a trademark of Ascendas-Singbridge’s IT parks in India. The first phase will offer approximately 1 million sq ft of space, and is scheduled to be completed by early 2020 to the advantage of occupiers.

Mr Sanjay Dutt, CEO, Operations and Private Funds, Ascendas-Singbridge India, said: “Pune has seen a consistently strong demand for business space which is evident from the high occupancy levels at our IT parks in the city managed by Ascendas-Singbridge. With this new site in Kharadi, we will be able to offer our occupiers more options within the city. This development will offer the best in terms of quality, services and amenities to enable our occupiers to manage their operations efficiently and enjoy the best experience.”

This latest acquisition under the AIGP is in line with plans by Ascendas-Singbridge and GIC to grow their portfolio and deepen their presence in India.

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About Ascendas-Singbridge

Ascendas-Singbridge Group is Asia's leading sustainable urban development and business space solutions provider with Assets Under Management exceeding S\$20 billion.

Jointly owned by Temasek Holdings and JTC Corporation through a 51:49 partnership, the Group undertakes urbanisation projects spanning townships, mixed-use developments and business/industrial parks. Headquartered in Singapore, Ascendas-Singbridge has projects in 28 cities across 9 countries in Asia, including Australia, China, India, Indonesia, Singapore and South Korea.

Ascendas-Singbridge holds commercial, hospitality and industrial assets across Asia Pacific. It has a substantial interest in and also manages three Singapore-listed funds under its subsidiary Ascendas, namely Ascendas Reit (a Straits Times Index component stock), Ascendas India Trust and Ascendas Hospitality Trust. Besides these listed funds, it also manages a series of private real estate funds.

In India, Ascendas-Singbridge specialises in developing, managing and marketing IT parks, industrial & logistics parks, 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 stand way above the rest.



Ascendas-Singbridge has over 12 million sq ft of assets under management in India valued at some S\$2 billion. The portfolio includes International Tech Park Bangalore; International Tech Park Chennai and CyberVale in Chennai; CyberPearl, The V and aVance in Hyderabad; International Tech Park Gurgaon; International Tech Park Pune and Blueridge Phase II in 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.

Ascendas-Singbridge has also launched an industrial real estate development platform in India dedicated to creating world-class logistics and industrial infrastructure across the country. This is expected to address the growing demand for quality logistics and manufacturing space from sectors like third-party logistics, e-commerce, automobiles, FMCG, modern retail and engineering among others. www.ascendas-singbridge.com

About GIC

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,400 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.