



SINGAPORE'S FIRST DEDICATED SHARED EXECUTIVE LEARNING CENTRE TO BE DEVELOPED IN ONE-NORTH

Ascendas-Singbridge wins JTC tender for Mixed-use Executive Centre

Singapore, 15 February 2018 – Ascendas Vista Property Pte Ltd, a subsidiary of Ascendas-Singbridge, has won the tender by JTC for a Mixed-use Executive Centre (MEC), Singapore's first shared executive learning centre dedicated to the development of talent and leadership for the next generation.

A total of five bids and concept proposals were received with Ascendas Vista winning based on Ascendas-Singbridge's unique value proposition surrounding (1) the design concept, learning technologies and business model for the shared executive learning centre; (2) the hotel and F&B concepts; (3) the integrated programming concept; (4) the general building design concept; and (5) the innovative technologies proposed for the development.

Targeted at talent development players and companies, the MEC will fill the strong demand for world-class learning spaces created on the basis of innovation and openness. Based on Ascendas-Singbridge's strong track record in business space solutions, the vibrant MEC ecosystem is expected to be highly sought after by corporate universities, learning and development units of organisations and executive business schools for local, regional and global C-suites and high-potential executives.

Envisioned to be a co-shared facility that is well-designed and equipped with state-of-the-art interior furnishings and fittings, as well as innovative smart technologies, the MEC will enable conducive talent development activities. The MEC will also comprise an upscale hotel, Grade-A commercial office spaces and boutique F&B outlets to support the learning centre.

Located in the unique Rochester Park amid its lush greenery and heritage black and white bungalows, the 2.4 ha development will provide an ideal learning environment away from work. It will also be close to talent development players in one-north including business schools such

as INSEAD Business School, ESSEC Business School and NTU; and corporate universities such as Unilever Four Acres Singapore, BASF Learning Campus and GSK.

The MEC is an integrated development comprising the Shared Executive Learning Centre, an Office Tower, a Hotel and F&B outlets. It is the first of its kind in Singapore and a game-changer in this new sharing economy. This gives Ascendas-Singbridge and JTC the opportunity to realise the vision of building a unique learning ecosystem in one-north.

Ascendas-Singbridge has a significant presence in the greater one-north area, which also encompasses the Singapore Science Park. The successful development of recent projects such as Galaxis and Ascent have created vibrant hubs. Ascendas-Singbridge is hence well-positioned to develop the MEC, bringing additional vibrancy and value to this micromarket. Ascendas-Singbridge will also be introducing aspects such as flexible workplaces and community development programs within the MEC.

Mr Aaron Tham, Director of New Estates Division, JTC, said, “We are excited by Ascendas-Singbridge’s strategic perspective and compelling vision of the MEC. It offers a holistic environment where next generation leaders are nurtured, enabled by the integration of innovation and technology, and supported with the capabilities to execute that vision. With a vibrant community in one-north, we see great opportunities to connect talents here and beyond. We look forward to the MEC attracting the best-in-class talent development players and furthering the growth of the talent development cluster in Singapore and at one-north.”

“We are very excited about this opportunity to shape the future – of the MEC, and of the future of education. The fact that the MEC is in one-north makes it all the more compelling, as Ascendas-Singbridge already has a significant footprint in this vibrant and growing micromarket. We believe that with the unique capabilities and strengths of Ascendas-Singbridge, we can create an exciting mixed development which provides a progressive and holistic learning environment, a platform of immersive and vibrant spaces, driven by leading-edge technologies,” said Mr Tan Yew Chin, Chief Executive Officer, Ascendas-Singbridge, Singapore & South East Asia.

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About JTC

Set up in 1968, JTC is the lead government agency responsible for the development of industrial infrastructure to support and catalyse the growth of industries and enterprises in Singapore. Landmark projects by JTC include the Jurong Industrial Estate; the Jurong Island for energy and chemical industries; business and specialised parks such as Airport Logistics Park of Singapore, International Business Park, Changi Business Park, Seletar Aerospace Park, CleanTech Park and Tuas Biomedical Park; a work-live-play-&-learn development called one-north; next generation estates such as the Punggol Digital District and Jurong Innovation District, and the Jurong Rock Caverns, Southeast Asia's first commercial underground storage facility for liquid hydrocarbons. JTC also develops innovative space such as JTC Surface Engineering Hub, JTC MedTech Hub @ MedTech Park, JTC Food Hub @ Senoko, and JTC TimMac@ Kranji, which incorporate innovative features and shared infrastructure to enable industrialists to start their operations quickly and enhance productivity.

About Ascendas-Singbridge Group

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.

www.ascendas-singbridge.com