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Press Release

Ascendas teams up with Saigon Bund Capital Partners to develop OneHub Saigon business park in Vietnam

1. **Ho Chi Minh City, Vietnam, 25 September 2014** – Asia’s leading business space solutions provider, Ascendas Pte Ltd (“Ascendas”), today entered into a joint venture with Saigon Bund Capital Partners to develop OneHub Saigon, a new integrated business park in Saigon Hi-Tech Park in Ho Chi Minh City, Vietnam. Ascendas’ partner, Saigon Bund Capital Partners, is a joint venture between NP Capital Partners and Gaw Capital Partners, a leading private equity real estate firm based in Hong Kong.
2. The joint venture was finalised at the Investment Certificate Presentation Ceremony for OneHub Saigon, where the Chairman of the Ho Chi Minh City People’s Committee Mr Le Hoang Quan presented the investment certificate to Mr William Tay, Chief Executive Officer for Ascendas South-east Asia, and Mr Vo Sy Nhan, Managing Director of Saigon Bund Capital Partners. Mr Goh Chok Tong, Emeritus Senior Minister and former Singapore Prime Minister, witnessed the ceremony, which was held at the Ho Chi Minh City People’s Committee Hall. The issuance of the investment certificate will mark the approval by the authorities in Vietnam for the joint venture to commence planning and development of the project.
3. Under the agreement, the 60:40 joint venture by Ascendas and Saigon Bund Capital Partners will develop a 12-hectare land plot at the main entrance of Saigon Hi-Tech Park. The development, OneHub Saigon, will be directly connected to a future metro station. The total development cost of the project is expected to be about US\$130 million (S\$163 million).
4. Mr William Tay said: “Ascendas has already established a presence in Vietnam through our 500-hectare Ascendas-Protrade Singapore Tech Park in Binh Duong province. This partnership will tap onto the extensive development experience and vast network of Saigon Bund Capital Partners in Vietnam, and leverage on Ascendas’ experience in integrated business park developments in Asia to contribute to Vietnam’s growth as it moves up the value chain in industry development.”

5. Mr Vo Sy Nhan said: “We are happy to partner with Ascendas, and are confident that the joint venture will result in a successful integrated development that will set a new benchmark for a dynamic and creative working environment in Saigon Hi-Tech Park.”
6. OneHub Saigon will be developed in different phases over 7 years according to market requirements. Phase 1 will commence with quality business spaces ideal for companies in hi-tech manufacturing industries, information technology, media and outsourcing industries. Phase 1 will also comprise a mixed-use development with retail components to cater to existing demand in the vicinity. The business spaces and amenities within the park will be designed and developed to meet international green standards to promote environmental and community sustainability.
7. OneHub Saigon will be another flagship project in the OneHub series of developments by Ascendas. Synonymous with the OneHub Gurgaon in India and OneHub GKC in China, OneHub Saigon is an integrated business park comprising high quality business space, lifestyle amenities, educational facilities and home offices. The OneHub developments provide a seamless and vibrant work-live-play-learn environment for its tenants and the surrounding community.
8. Located at the heart of District 9 and Thu Duc District, 15 kilometres away from the city, Saigon Hi-Tech Park is one of the most successful hi-tech parks in Vietnam and counts as one of Ho Chi Minh City’s five focal economic projects to drive the city’s development till 2025. As at August 2014, the park has attracted a total investment capital of US\$2.5 billion from over 60 multinational companies including Intel, Nidec, Sanofi Aventis, Air Liquide and leading Vietnamese companies such as FPT.

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About Ascendas Group (www.ascendas.com)

Ascendas is Asia's leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,700 customers in 26 cities across 10 countries including Singapore, China, India, South Korea and Vietnam.

Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-specs facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process.

In November 2002, Ascendas launched Singapore's first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

About Saigon Bund Capital Partners

Saigon Bund Capital Partners is an investment company with offices in Hong Kong and Ho Chi Minh City. Mr Vo Sy Nhan is the Managing Director of Saigon Bund Capital Partners. Mr Nhan is also a member of Board of Directors for some joint ventures with Keppel Land in Vietnam. The founder and team members of Saigon Bund Capital Partners have extensive experience and knowledge within the property development and fund management industries in Vietnam, as well as in the region.