

PRESS RELEASE

For Immediate Release

Amaravati Development Partners commences development of the Welcome Gallery located within Amaravati Capital City Start-up Area

Amaravati, India, 10 January 2019 – Amaravati Development Partners (ADP) Pvt Ltd, the joint venture between Singapore Amaravati Investment Holdings (SAIH) and Amaravati Development Corporation, is pleased to announce that it will commence development of an exhibition-cum-community centre called the “Welcome Gallery” within the Amaravati Capital City Start-Up Area in the state of Andhra Pradesh, India. SAIH is a wholly-owned joint venture company of Ascendas-Singbridge Andhra Investment Holdings and Sembcorp Development India.

A commencement ceremony was held today to mark the first step towards the development of the Welcome Gallery, where a commemorative plaque was unveiled by Shri Chandrababu Naidu – Honourable Chief Minister of Andhra Pradesh and Shri S Iswaran – Honourable Minister for Communications and Information & Minister-in-charge of Trade Relations, Republic of Singapore. The ceremony was attended by ADP Partners, Business & Local Community leaders, Senior Government Officials from Andhra Pradesh and Republic of Singapore, as well as members of AP-Singapore Business Council (APSBC) and a business delegation led by the Singapore Business Federation (SBF).

Occupying 2.6 hectares of land area, the Welcome Gallery will have a built-up area of 4,080 sqm and can accommodate 2,000 to 3,000 visitors daily. The Welcome Gallery will consist of a City Gallery, Exhibition Zone, Community Zone, Engagement Zone, as well as co-working spaces to house startups. Besides serving as a one-stop information centre for all visitors, it will also be a focal point for companies to showcase their sustainable urban solutions concepts, as well as function as a business promotion platform, through the hosting of various national and international level events and exhibitions. Designed

for community and creative use, the Welcome Gallery will also feature lush greeneries with an abundance of open spaces and will be accessible to local residents for recreation and community engagements.

The Welcome Gallery forms part of the larger Catalytic Development Area, and will play an integral role in generating activities in the area, which will spread across the entire Start-Up Area over time. The 20-hectare Catalytic Development Area is developed as part of the Phase 1 development of the Start-Up Area, and will comprise 75,000 sq m of office, residential and retail spaces. The Start-Up Area has a total development land area of 6.84 sq km, which will be developed in three phases over the next 20 years.

ADP is also pleased to announce that 15 companies and institutions from Germany, India, Japan, and Singapore have entered into Memoranda of Understanding with ADP as partners in the areas of Smart Buildings; Smart Energy; Smart Environment; and Smart Collaborations.

Dr. Sreedhar Cherukuri (IAS), Commissioner of Andhra Pradesh Capital Region Development Authority (APCRDA), commented: “The Capital City of Amaravati is significant in representing the close ties and strong partnership between the governments of Andhra Pradesh and Singapore. Development of the Welcome Gallery represents a key milestone towards the smooth completion of the Catalytic Development Area. We will continue to strive towards developing Amaravati as a smart, sustainable and efficient city by working with the master developers to promote investments and boost economic activities in the city.”

Smt. Lakshmi Parthasarathy (IAS), Vice-Chairperson of ADP, commented: “The Welcome Gallery will be a touchpoint for visitors and citizens to get a glimpse of Amaravati Capital City as it develops. As a community hub with specially-designed spaces for visitor and community engagement, the gallery will be a conducive location for exhibitions and activities to be held. In addition, the gallery will also serve as a platform for us to engage with partners who are specialists in sustainable urban development solutions which could

be applied to the future of our capital city. As the development of the city progresses, we also look forward to more opportunities to work together with such partners to further accelerate the development of Amaravati.”

Mrs Nina Yang, Chairperson of ADP, said: “We are delighted to celebrate the first step in our development of the Welcome Gallery. I wish to also thank all ADP Partners who have come forward to collaborate with us in the development of this Welcome Gallery and the project. These companies and institutions are leaders in their respective fields, and we believe that they will add significant value to the development of the Welcome Gallery. Leveraging on Sembcorp and Ascendas-Singbridge Group’s network and extensive experience in development, we look forward to working closely with our partners to develop a functional exhibition-cum-community centre that is modern, smart and sustainable. This will bring Amaravati closer to its aim of becoming the world-class capital city of Andhra Pradesh, and a core region for business and talent.”

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ABOUT AMARAVATI DEVELOPMENT PARTNERS PTE LTD

Amaravati Development Partners (ADP) Pvt Ltd is incorporated in India between Amaravati Development Corporation, an agency of the State Government of Andhra Pradesh (SGOAP) and Singapore Amaravati Investment Holdings, a wholly-owned joint venture company of Asia's leading sustainable urban development providers, Ascendas-Singbridge Andhra Investment Holdings and Sembcorp Development India for the master development of Amaravati Capital City Start-up Area under a Concession and Development Agreement signed on 7th June 2018.

The Start-up Area lies within the 20-square kilometre Seed Development Area of Amaravati City, along the River Krishna waterfront. Under the Concession and Development Agreement with SGOAP, ADP is granted development rights, licences and required authorisations/concessions for the development of Infrastructure in the Start-up Area to be developed in phases over 15 to 20 years and is expected to create one of the first centres of activity attracting settlers and investment into Amaravati City by undertaking catalytic developments in the Start-up Area.

ABOUT ASCENDAS-SINGBRIDGE GROUP

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

Jointly owned by Temasek Holdings and JTC Corporation, Ascendas-Singbridge Group undertakes projects spanning townships, mixed-use developments, business/industrial parks, offices, hotels and warehouses. Headquartered in Singapore, the Group has a presence across 11 countries in Asia, Australia, Europe and the United States of America.

Ascendas-Singbridge Group has deep capabilities in real estate fund management, holding commercial, hospitality and industrial assets. 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.

ABOUT SEMBCORP DEVELOPMENT AND THE SEMBCORP GROUP

Sembcorp Development is the urban development business of the Sembcorp Group. It has more than 25 years of experience in transforming large tracts of raw land into world-class integrated urban developments, comprising industrial parks as well as business, commercial and residential space. It has a portfolio of thirteen landmark projects in Vietnam, China and Indonesia, which have received strong support and endorsement from the governments of these countries. These projects have attracted around US\$35 billion in investments from close to 1,000 multinational companies and leading local enterprises, delivering the economic engine to support industrialisation and urbanisation and accelerate growth.

Sembcorp Development is a wholly-owned subsidiary of Sembcorp Industries, a leading utilities, marine and urban development group, present across five continents. Besides being an established brand name in urban development, Sembcorp is also a trusted provider of essential energy and utilities solutions, with a focus on the Gas & Power, Renewables & Environment, and Merchant & Retail sectors. In addition, it is a world leader in marine and offshore engineering. Sembcorp Industries has total assets of over S\$22 billion and over 7,000 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index, several MSCI and FTSE indices, as well as the SGX Sustainability Leaders Index and the Dow Jones Sustainability Asia Pacific Index.

India is a key market for the Sembcorp Group, particularly for its energy as well as urban development businesses.

Sembcorp's 93.73%-owned entity, Sembcorp Energy India Limited, is a leading independent power producer in the country. Formerly known as Thermal Powertech Corporation India Limited, Sembcorp Energy India Limited owns 100% of both Sembcorp Gayatri Power Limited and Sembcorp Green Infra Limited, and represents a

balanced portfolio of thermal and renewable energy assets totalling 4.37 gigawatts' capacity.