

30 November 2007

Unitech Corporate Parks Plc

("UCP" or the "Company")

Notification of Two Projects as Special Economic Zones

Unitech Corporate Parks Plc (AIM: UCP), one of the leading investment companies focusing on real estate in India, announces that on 30 November 2007 its Kolkata (K1) and Gurgaon (G2-IST) IT and IT Enabled Services ("ITES") Special Economic Zone projects, have been notified as IT / ITES Special Economic Zone ("SEZs") by the Government of India.

As a result, both the developer and the future occupiers of these projects shall now be eligible to claim various fiscal benefits in India, under the applicable rules and regulations.

SEZ's are areas approved by the Government of India in order to encourage the generation of additional economic activity, the export of goods and services, domestic and foreign investment and the development of infrastructure facilities. The Company invests primarily in IT / ITES SEZ developments, as the Directors believe that prospective tenants will be attracted by the fiscal benefit afforded to the occupants locating in such zones.

The initial portfolio of UCP comprised six projects of which five were IT /ITES SEZ projects and the sixth was an IT park. At the time of the Company's Admission to trading on the AIM market of the London Stock Exchange, all five of UCP's IT / ITES SEZ projects had 'in-principle' approval from the Government of India's Board of Approval. The IT park project does not require any approval from any governmental authority. The current approval status for these five proposed SEZ projects is as follows:

Project	SEZ approval process at admission	Current SEZ approval process
Kolkata project ("K1")	"In-principle"	"Notified"
InfoSpace, Greater Noida ("N3")	"In-principle"	"Formal approval"
InfoSpace, Sector 135, Noida ("N2")	"In-principle"	"Formal approval"
InfoSpace, Dundahera, Gurgaon ("G2-IST")	"In-principle"	"Notified"
InfoSpace, Gurgaon (G1-ITC)	"In-principle"	"Formal Approval"

Atul Kapur, Chairman of UCP, commented:

“These notifications are a significant development for the Company and our investors, as well as future occupiers of the projects. We will continue to make progress in UCP’s projects, as laid out in the Company’s Admission document, and look forward to updating our investors with future developments in due course.”

For further information:

Financial Dynamics:

Tel:+44 (0)20 7831 3113

Stephanie Highett / Richard Sunderland / Laurence Jones

Email: stephanie.highett@fd.com / richard.sunderland@fd.com / laurence.jones@fd.com