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Unitech Corporate Parks Plc

London: 15 January 2007 – Unitech Corporate Parks Plc (“UCP” or the “Company”), a company newly incorporated in the Isle of Man, has been formed to invest in Indian commercial real estate, targeting the real estate requirements of the high growth Indian IT and IT Enabled Services (“ITES”) sectors. The Company intends to focus on investment in Special Economic Zones (“SEZs”) dedicated to the IT and ITES industries or IT Parks which are suitable for foreign direct investment. The Company’s ordinary shares were successfully admitted to trading on the London Stock Exchange plc’s AIM market on 20 December 2006.

Out of the Company’s current six seed portfolio projects, five are located in the National Capital Region (the area surrounding Delhi, Northern India), accounting for approximately 80% of the UCP group’s potential leaseable area when completed, and one is situated in the Kolkata area of the State of West Bengal, accounting for the remaining 20%.

There have been recent press reports regarding agitations against land acquisitions to set up SEZs and industrial plants in the State of West Bengal, whose capital is Kolkata. The Company would like to clarify that the Project Special Purpose Vehicle for the Kolkata project has already acquired the relevant project land parcel with marketable title attached to it and is not affected in any manner by the aforementioned agitations.

Further detail of the Company’s progress will be announced in due course.

For further information please contact:

Financial Dynamics

Stephanie Highett / Dido Laurimore / Adam Leviton

+44 20 7831 3113

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