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**Unitech Corporate Parks Plc**

**UCP CONFIRMS ACQUISITION OF FIRST SEED PORTFOLIO ASSET**

London: 16 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.

Following the Admission of its shares to trading on the London Stock Exchange’s AIM market on 20 December 2006, Unitech Corporate Parks is pleased to confirm that the acquisition of Infospace Gurgaon (G1-ITC), which is one of its Seed Portfolio Assets, is now complete. The Company, through its underlying Mauritian Subsidiaries, has successfully subscribed to the shares of Unitech Realty Projects Ltd. developing the concerned seed portfolio asset.

This asset has a land area of 24.7 acres and will have a total leasable area of approximately 3.26 million sq ft upon completion consisting of office space of 3.21 million sq ft and retail space of 50,000 sq ft. The project site is located in the Gurgaon area of the National Capital Region and is being designed by Callison Architecture Inc.

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

***For further information please contact:***

## **Financial Dynamics**

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