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Unitech Corporate Parks Plc

UCP CONFIRMS ACQUISITION OF INTERESTS IN A FURTHER FOUR SEED PORTFOLIO ASSETS

London: 22 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 AIM, a market of the London Stock Exchange plc on 20 December 2006 (“Admission”).

Following Admission and the announcement of the acquisition of a majority stake in its first seed portfolio asset (Infospace Gurgaon, G1-ITC) on 16 January 2006, UCP is today pleased to confirm that the acquisition of majority stakes in a further four seed portfolio assets is now complete. The Company has co-invested with Unitech Limited (“Unitech”) and its affiliates in the seed portfolio assets, with Company acquiring majority control. Unitech holds, either directly or indirectly, a minority stake in the seed portfolio assets. The seed portfolio assets are being developed by Unitech, the largest listed real estate developer in India by market capitalisation, which has a track record of over 30 years in the construction and real estate development businesses.

- **InfoSpace, Dundahera, Gurgaon (“G2-IST”)** is being developed by Unitech Developers and Projects Limited (“UDPL”). The completed project is designed to have a total leaseable area of approximately 3.75 million sq. ft. consisting of 3.70 million sq. ft. of office space and 50,000 sq. ft. of retail space. G2-IST is a 28.4 acre site located in Dundahera, Gurgaon on the Old Gurgaon Highway and near to the Delhi-Gurgaon border. The buildings, designed by Callison Architecture, Inc., will be finished to a high standard and are expected to include recreational facilities such as food courts, a gymnasium and coffee shops.

- **InfoSpace, Sector 62, Noida (“N1”)** is being developed by Shantiniketan Properties Limited and has been designed by Callison Architecture, Inc.. It will provide approximately 2.03 million sq. ft. of leaseable area surrounded by a landscaped common area upon completion. The complex is designed to provide 1.97 million sq. ft. of office space and 60,000 sq. ft. of retail space and is expected to include facilities such as food courts, a gymnasium, coffee shops and other amenities. N1 is a 19.3 acre site located close to National Highway 24 in Noida.

- **InfoSpace, Sector 135, Noida (“N2”)** is being designed by RSP Architects and being developed by Seaview Developers Limited as an IT and ITES SEZ. The proposed development consists of 29.7 acres of land and is designed to provide approximately 3.13 million sq. ft. of leaseable area upon completion, comprising 3.07 million sq. ft. of office space and 60,000 sq. ft. of retail space. N2 is situated in Sector 135 next to the expressway connecting Noida to Greater Noida.

- **InfoSpace, Greater Noida (“N3”)** is being designed by Hellmuth, Obata and Kassabamm, Inc. and developed by Unitech Infra-Con Limited (“UICL”) as a proposed IT and ITES SEZ of approximately 50 acres. This will provide approximately 4.95 million sq. ft. of leaseable area consisting of 4.85 million sq. ft. of office space and 100,000 sq. ft. of retail space upon completion. The project design is expected to include on-site facilities such as car parking, a food court and a health club. N3 is located in Greater Noida Technical Zone and adjacent to the proposed route of the Taj Expressway.

Atul Kapur, Chairman of UCP, commented:

“We are pleased to have completed the acquisition of majority stakes in four more of our seed portfolio assets, as set out in the AIM Admission Document. With the acquisition of a majority stake in the sixth seed portfolio asset expected imminently, we will have fully invested the proceeds of our offer very rapidly. With the benefit of our co-investment with Unitech and their extensive development and management expertise, we look forward to making good progress with the construction and letting of the assets.”

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