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## **Unitech Corporate Parks Plc**

# **UCP CONFIRMS ACQUISITION OF INTEREST IN FINAL SEED PORTFOLIO ASSET**

London: 26 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 the previous announcements of the acquisition of majority stake in five of its targeted seed portfolio assets, UCP is today pleased to confirm that the acquisition of a majority stake in its sixth and final seed portfolio asset has now also been completed. The Company has co-invested along with Unitech Limited (“Unitech”) and its affiliates in the six seed portfolio assets, with the Company acquiring majority control and Unitech holding, either directly or indirectly, a minority stake in these 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, Kolkata (“K1”)**, the final seed portfolio asset, is being developed by Unitech Hi-Tech Structures Limited (“UHTSL”) as an IT and ITES SEZ. K1 is being designed by RMJM Singapore Pte Ltd and the complex will have a total leasable area of approximately 4.35 million sq. ft upon completion. The site is designed to provide 4.25 million sq. ft. of office space and 100,000 sq. ft. of retail space and is expected to include amenities such as food courts, coffee shops and a gymnasium. K1 is a 45.4 acre site located approximately 500 metres from the proposed central business district of New Town, Rajarhat, east of Kolkata and is well connected by the Express Highway to Kolkata airport and the city centre.

**Atul Kapur, Chairman of UCP, commented:**

"We are pleased to inform that in just over a month since Admission, we have fully completed the targeted acquisition of majority stakes in all of the seed portfolio assets. Our entry into Kolkata's commercial real estate market reinforces our commitment to targeting high growth Indian IT and ITES sectors. With Kolkata being home to the industrial operations of numerous Indian corporations as well as becoming a recognised hub for the IT sector, we strongly believe that the addition of K1 will provide further impetus to the Company's portfolio. The Company is committed to bringing value to its shareholders through the construction and leasing of its six strong portfolio of seed assets and is confident of achieving this goal through its co-investment along with Unitech and the wealth of knowledge and expertise that it represents."

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