



For immediate release

NEWS RELEASE

**CapitaLand completes 1 Science Park Drive redevelopment  
with strong leasing interest**

***Achieves 95% leasing milestone with majority of business space tenants  
secured from the life sciences, innovation and technology sectors***

**Singapore, 1 April 2025** – CapitaLand Group (CapitaLand) has completed the S\$883 million redevelopment of 1 Science Park Drive. Comprising three buildings 1, 1A and 1B Science Park Drive, the property obtained Temporary Occupation Permit (TOP) on 3 March 2025. With the completion of this campus, all five buildings (including 5 and 7 Science Park Drive<sup>1</sup>) in the 180,600-square-metre (sqm) Geneo life sciences and innovation cluster at Singapore Science Park (SSP) are now operationally ready.

Jointly owned by CapitaLand Development (CLD) (66% stake) and CapitaLand Ascendas REIT (CLAR) (34% stake), the redeveloped 1 Science Park Drive has created a premium business space property with a total gross floor area of approximately 116,200 sqm. As part of SSP's rejuvenation and the building within the park closest to Kent Ridge MRT station, its gross plot ratio has tripled to 3.6. The transformed property comprises three interconnected Grade A buildings linked by an event plaza, and offers business space, wet-lab ready workspace, as well as retail and food and beverage (F&B) amenities. 1 Science Park Drive occupies a prime location at the main entrance of SSP and is seamlessly linked to the MRT station via an underground walkway. The development has also achieved green credentials including the Building and Construction Authority's Green Mark Platinum rating and International WELL Building Institute's WELL Core Gold precertification for healthy building design.

Approximately 76% of the total 103,200 sqm net lettable area (NLA) has been committed, with another 19% of space in advanced negotiations. Secured and prospective business space tenants are from a wide range of industries including biomedical sciences, pharmaceutical, financial services, chemical and technology. The property has received strong interest from reputable multinational and local companies seeking quality business space in SSP, the leading hub for research & development in Southeast Asia.

Tenants and visitors can look forward to a wider variety of dining options including a food court and restaurants, alongside lifestyle services when the retail podium (NLA of approximately 4,000 sqm) opens from April 2025. Among the latest additions is *Olive & Peach*, a new entrant to the F&B market, alongside new-to-CapitaLand tenants *Great Nanyang Heritage Café*, *Good Cheer* and *The Physio Movement*, which will bring fresh F&B options and specialised therapy services. These newcomers will join an established lineup of familiar favourites, including

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<sup>1</sup> 5 and 7 Science Park Drive are wholly owned by CLD.

*BreadTalk, Din Tai Fung, luckin coffee, MINISO, PUTIEN, Swensen's Unlimited, Subway, and Toast Box.*

Mr Ronald Tay, CEO of CLD (Singapore), said: "The completion of 1 Science Park Drive marks a significant milestone in CapitaLand's multi-stage rejuvenation of SSP. It is part of Geneo, where CapitaLand is curating a unique ecosystem to elevate the Park's overall offerings. With purpose-built workspaces to accommodate the needs of biomedical R&D and innovation companies, Geneo will also host CapitaLand's first coworking laboratory space, in partnership with NSG BioLabs, to provide strong support to emerging life sciences start-ups and innovators. We have added more communal spaces like an all-weather event plaza for large-scale community and networking events. Located right next to Geneo is the upcoming LyndenWoods, the first residential development in SSP, set to be ready for launch by mid-year. Complemented by retail and lifestyle amenities as well as our active placemaking initiatives, the SSP community can look forward to a holistic environment for work, live, and play."

Mr William Tay, CEO of the Manager of CLAR, said: "The successful execution and completion of the redevelopment of 1 Science Park Drive, which has attracted reputable multinational and local companies, has further strengthened the quality of CLAR's business space and life sciences portfolio as well as enlarged our customer base in the life sciences and technology industries. The strong market reception reflects confidence in our rejuvenation strategy to future-proof our business space properties. We will continue to invest in and redevelop existing assets to optimise our portfolio of well-located and high-quality business space and life sciences properties in Singapore."

With the completion of Geneo, SSP is set to launch a dynamic placemaking programme that champions innovation, discovery, and community engagement. Kicking off in April 2025, Geneo will host SSP's inaugural collaboration with Science Centre Singapore to present *Dot in Space*, an immersive exhibition running from 12 April 2025 for one month. This captivating showcase will take visitors on an interactive journey through the wonders of the cosmos and space science. Following this, from 25 to 27 April 2025, Geneo will welcome the highly anticipated return of the *Flavours of Tomorrow Festival*, a future food showcase where visitors can experience cutting edge food innovation through curated tasting menus, interactive demonstrations, and vibrant live performances designed for all ages. These landmark events mark the beginning of a year-round activation of Geneo, establishing SSP as a thriving hub where science, technology, and community converge in exciting and meaningful ways.

Please refer to the Annex for more details on 1, 1A and 1B Science Park Drive.

**About CapitaLand Development ([www.capitalanddevelopment.com](http://www.capitalanddevelopment.com))**

CapitaLand Development (CLD) is the development arm of CapitaLand Group, with a portfolio worth S\$21.5 billion as at 31 December 2024. Focusing on its core markets of Singapore, China and Vietnam, CLD's well-established real estate development capabilities span across various asset classes, including integrated developments, retail, office, lodging, residential, business parks, industrial, logistics and data centres. Its strong expertise in master planning, land development and project execution has won numerous accolades including the Building and Construction Authority Quality Excellence Award and FIABCI Prix d'Excellence Award.

CLD aspires to be a developer of choice that goes beyond real estate development to enrich lives and uplift communities. It is committed to continue creating quality spaces for work, live and play in the communities in which it operates, through sustainable and innovative solutions. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As part of CapitaLand Group, CLD places sustainability at the core of what it does. As a responsible real estate company, CLD complements CapitaLand's businesses through its contributions to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

### **About CapitaLand Ascendas REIT ([www.capitaland-ascendasreit.com](http://www.capitaland-ascendasreit.com))**

CapitaLand Ascendas REIT (CLAR) is Singapore's first and largest listed business space and industrial real estate investment trust. It was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in November 2002.

CLAR has since grown to be a global REIT anchored in Singapore, with a strong focus on tech and logistics properties in developed markets. As at 31 December 2024, its investment properties under management stood at S\$16.8 billion. It owns a total of 229 properties across three segments, namely Business Space & Life Sciences; Industrial & Data Centres; and Logistics. These properties are in the developed markets of Singapore, the US, Australia and the UK/Europe.

These properties house a tenant base of approximately 1,790 international and local companies from a wide range of industries and activities, including data centres, information technology, engineering, logistics & supply chain management, biomedical sciences, financial services (backroom office support), electronics, government and other manufacturing and services industries. Major tenants include Singtel, DSO National Laboratories, SEA Group, Stripe, Entserve UK, DBS Bank, Seagate Singapore, Citibank, Pinterest and JPMorgan Chase Bank.

CLAR is listed on several indices. These include the FTSE Straits Times Index, the Morgan Stanley Capital International, Inc (MSCI) Index, the European Public Real Estate Association/National Association of Real Estate Investment Trusts (EPRA/NAREIT) Global Real Estate Index, the Global Property Research (GPR) Asia 250 Index and FTSE4Good Developed Index. CLAR has an issuer rating of 'A3' by Moody's Investors Service.

CLAR is managed by CapitaLand Ascendas REIT Management Limited, a wholly owned subsidiary of CapitaLand Investment Limited, a leading global real asset manager with a strong Asia foothold.

### **About CapitaLand Investment Limited ([www.capitalandinvest.com](http://www.capitalandinvest.com))**

Headquartered and listed in Singapore in 2021, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 December 2024, CLI had S\$136 billion of assets under management, as well as S\$117 billion of funds under management held via stakes in seven listed real estate investment trusts and business trusts and a suite of private real asset vehicles that invest in demographics, disruption and digitalisation-themed strategies. Its diversified real asset classes include retail, office, lodging, industrial, logistics, business parks, wellness, self-storage, data centres, private credit and special opportunities.

CLI aims to scale its fund management, lodging management and commercial management businesses globally and maintain effective capital management. As the investment

management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand Group's development arm. In 2025, CapitaLand Group celebrates 25 years of excellence in real estate and continues to innovate and shape the industry.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

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**Jointly issued by: CapitaLand Group Pte. Ltd. (Co. Regn.: 198900036N) and CapitaLand Ascendas REIT Management Limited (Co. Regn.: 200201987K)**

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#### **Important Notice**

This announcement and the information contained herein does not constitute and is not intended to constitute an offering of any investment product to, or solicitation of, investors in any jurisdiction where such offering or solicitation would not be permitted.

## ANNEX

### Summary of 1, 1A and 1B Science Park Drive

<b>Address</b>	1 Science Park Drive, Singapore 118221 1A Science Park Drive, Singapore 119314 1B Science Park Drive, Singapore 119315
<b>Description</b>	Life Sciences and Tech Cluster comprising <ul style="list-style-type: none"><li>• one block of 15-storey Grade A Business Space building (1 Science Park Drive),</li><li>• two blocks of nine-storey Grade A Business Space buildings (1A and 1B Science Park Drive),</li><li>• event plaza, retail shops, and a shared basement carpark;</li><li>• seamlessly connected to Kent Ridge MRT</li></ul>
<b>Gross Floor Area</b>	Approximately 116,200 sqm
<b>Net Lettable Area*</b> <i>*subject to adjustment and final survey</i>	Business Space: 99,074 sqm Retail: 4,084 sqm