

ASCENDAS INDIA TRUST

(Registration Number: 2007004)

(a business trust registered under the Business Trusts Act (Cap.31A) of Singapore)

ACQUISITION OF ADDITIONAL BUILDING IN CYBERVALE, CHENNAI

Ascendas Property Fund Trustee Pte. Ltd., the Trustee-Manager of Ascendas India Trust (“a-iTrust”) is pleased to announce the completion of all procedures relating to the acquisition of a building (“Target Building”) in CyberVale IT Special Economic Zone in Chennai (“CyberVale”) by a-iTrust’s wholly-owned subsidiary Cyber Pearl Information Technology Park Private Limited. The acquisition of the Target Building from Mindtree Limited further strengthens a-iTrust’s presence in Chennai. The Target Building comprises four floors with a total completed floor area of 280,000 square feet⁽¹⁾.

In March 2015, a-iTrust acquired “Lakeview” and “Springfield”, two buildings in CyberVale with about 567,480 square feet⁽¹⁾ and a vacant land plot with a development potential of 371,000 square feet. With the addition of the Target Building, the total completed floor area owned by a-iTrust at CyberVale increases to 847,480 square feet. There are no other completed buildings within CyberVale. CyberVale’s anchor tenant Renault Nissan has pre-committed to leasing 61% of the Target Building.

The purchase consideration for the Target Building will be paid in tranches as and when the space is leased (subject to a deadline of May 2019 for payment of full consideration). The aggregate purchase consideration is expected to be INR 642.7M (~S\$13.2M). The total investment for the Target Building (including stamp duty, upfront capex, transaction costs and fees) is expected to be INR 762M (~S\$15.6M).⁽²⁾

⁽¹⁾ This is in super built-up area terms, which is the sum of the floor area enclosed within the walls, the area occupied by the walls, and the common areas such as the lobbies, lift shafts, toilets and staircases of that property, and in respect of which rent is payable.

⁽²⁾ Based on the exchange rate of S\$1: INR 48.8, for illustrative purposes.

By Order of the Board

Mary Judith de Souza
Company Secretary
Ascendas Property Fund Trustee Pte. Ltd.
as Trustee-Manager of a-iTrust

16 March 2016

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in a-iTrust (“Units”). This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

The value of Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager or any of its affiliates. An investment in Units is subject to investment risks, including the possible loss of the principal amount invested.

Investors have no right to request the Trustee-Manager to redeem their Units while the Units are listed. It is intended that Unitholders of a-iTrust may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of a-iTrust is not necessarily indicative of the future performance of a-iTrust.

**Ascendas Property Fund Trustee Pte Ltd
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