



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

(a business trust registered under the Business Trusts Act, Chapter 31A of Singapore)

CapitaLand and Ascendas-Singbridge in S\$11-billion deal to create Asia's largest diversified real estate group

The Board of Directors of Ascendas Property Fund Trustee Pte. Ltd. ("APFT"), in its capacity as trustee-manager of Ascendas India Trust ("a-iTrust", and the manager of a-iTrust, the "Trustee-Manager"), notes the joint announcement by CapitaLand Limited and Ascendas-Singbridge Pte Ltd ("ASB") dated 14 January 2019 (please refer to announcement attached), on the acquisition of all the shares in the two wholly-owned intermediary subsidiaries of ASB, the effect of which will be to create the largest diversified real estate group in Asia. The proposed transaction involves a-iTrust's Sponsor, Ascendas Pte Ltd ("APL") and is subject to the fulfilment of conditions precedent. a-iTrust is not a party to the transaction although its Trustee-Manager, APFT, is a wholly-owned subsidiary of APL.

Unitholders and potential investors are advised to exercise caution when trading in the units of a-iTrust. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take. The transaction will not trigger any general offer obligations on the part of the parties. There is no change to the investment mandate, or to the management and day-to-day running of a-iTrust, and the Trustee-Manager continues to operate on a "business-as-usual" basis. The Trustee-Manager will make further announcements if and when there are further developments.

By Order of the Board
Ascendas Property Fund Trustee Pte. Ltd.
(Company Registration No. 200412730D)
As Trustee-Manager of a-iTrust

Mary Judith de Souza
Company Secretary

14 January 2019

Important Notice

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

Investors should note that they will have no right to request APFT, as Trustee-Manager of a-iTrust to redeem or purchase their Units for so long as the Units are listed on Singapore Exchange Securities Trading Limited (the “SGX-ST”). 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.