CAPITALAND INDIA TRUST

(Registration Number: 2007004)

(a business trust registered under the Business Trusts Act 2004)

ANNOUNCEMENT

PROPOSED DIVESTMENT OF TWO ASSETS - CYBERVALE IT SEZ, CHENNAI AND CYBERPEARL IT PARK, HYDERABAD

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1. INTRODUCTION

CapitaLand India Trust Management Pte. Ltd., as Trustee-Manager of CapitaLand India Trust ("**CLINT**"), is pleased to announce that its wholly owned subsidiary, Ascendas Property Fund (India) Private Limited ("**APFI**") has entered into a share purchase agreement ("**SPA**") with an unrelated third party (the "**Purchaser**") to divest 100% interest of Cyber Pearl Information Technology Park Private Limited ("**CITPPL**"), which holds two assets, namely:

Asset	Location	Area	Independent Valuation (INR million)[1]
CyberVale ("**CV**")	Mahindra World City, Chennai	~0.8 million sq ft IT SEZ[2] and ~0.2 million sq ft Free Trade Warehousing Zone	5,287
CyberPearl ("**CP**")	HITEC City, Hyderabad	~0.4 million sq ft IT park	4,215
Total	-	**~1.4 million sq ft**	**9,502**

Together, the sale of CV and CP are hereinafter referred to as the "**Divestment**".

[1] Valuation as at 31 December 2024

[2] "**SEZ**" means Special Economic Zone

2. DETAILS OF THE DIVESTMENT AND VALUATION

2.1 Sale Consideration

The sale consideration of the Divestment is estimated to be around INR11,031 million (approximately S$161.7 million[3]), and is arrived at on a willing-buyer and willing-seller basis, based on the total enterprise value of CITPPL of INR9,810 million (approximately S$143.8 million) adjusted for working capital changes and outstanding liabilities, and is subject to post-closing adjustments (the "**Consideration**"). The Consideration will be satisfied wholly in cash.

CLINT has engaged Savills Property Services (India) Private Limited ("**Savills**") to carry out independent valuations of CV and CP as at 31 December 2024. The open market value of the assets is determined to be approximately INR9,502 million (approximately S$139.3 million) based on the discounted cash flow method and the income capitalisation approach. The total enterprise value of the Divestment is approximately 3% higher than the aggregate of the independent valuations of CV and CP conducted by Savills.

2.2 Divestment Rationale

As part of the ongoing strategy to rationalise and optimise the portfolio, the Divestment will benefit the unitholders of CLINT ("**Unitholders**") through:

- Monetising non-core assets with limited strategic value;
- Strengthening CLINT's balance sheet and enhancing financial flexibility; and
- Recycling capital into higher yielding and accretive investments.

3. NET PROCEEDS AND FINANCIAL EFFECTS

3.1 Net Proceeds

After taking into account the Divestment-related expenses[4], the net proceeds from the Divestment are expected to be INR10,828 million (approximately S$158.8 million). An estimated net gain of INR364 million (approximately S$5.3 million) is expected from the sale[5]. The net proceeds may be used to repay debt, reinvest in higher yielding projects, and/or enhance distributions to Unitholders, as the Trustee-Manager may decide.

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3 Exchange rate of S$1 = INR68.20 is used throughout this announcement.

4 Divestment-related expenses include divestment fees payable to CLINTMPL, sale advisory fees, transaction related costs etc.

5 The divestment gain represents the difference between the net proceeds, carrying value, the realisation of the foreign currency loss from the foreign currency translation reserve, and the reversal of deferred tax liabilities.

3.2 Pro Forma Financial Effects

FOR ILLUSTRATIVE PURPOSES ONLY

The pro forma financial effects of the Divestment on CLINT presented below are strictly for illustrative purposes only, and do not reflect the actual financial position of CLINT following the completion of the Divestment. They have been prepared based on the audited financial statements of CLINT for the financial year ended 31 December 2024 ("**FY 2024**").

3.2.1 Pro Forma Distribution Per Unit[6] (DPU)

FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects of the Divestment on CLINT's DPU for FY 2024, as if the Divestment was completed on 1 January 2024, are as follows:

	Effects of the Divestment	
	Before the Divestment	**After the Divestment**
DPU(1) (Singapore cents)	6.84(2)	6.84(3,4)

Notes:

(1) After retaining 10% of income otherwise available for distribution.

(2) Based on 1,343,710,299 units in CLINT ("**Units**") in issue as at 31 December 2024.

(3) Assumes the net proceeds will be used to repay debt.

(4) After adjusting the 241,561 Units which were issued as payment of the Trustee-Manager's management fee (as defined in the deed of trust dated 7 December 2004 constituting CLINT (as amended) (the "**Trust Deed**")) in relation to CITPPL for the period from 1 January 2024 to 31 December 2024 (both dates inclusive), in accordance with the provisions stipulated in the Trust Deed.

[6] The effect of the Divestment on the distribution per Unit is a more appropriate measure for a property trust and is disclosed in lieu of earnings per share of the issuer.

3.2.2 Pro Forma Net Asset Value ("NAV")

FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects of the Divestment on the NAV per Unit as at 31 December 2024, as if the Divestment was completed on 31 December 2024, are as follows:

	Effects of the Divestment	
	Before the Divestment	**After the Divestment**
NAV per Unit (S$)	1.38[(1)]	1.38[(1)]

Note:
(1) Based on 1,343,710,299 Units in issue as at 31 December 2024.

3.2.3 Gearing

FOR ILLUSTRATIVE PURPOSES ONLY: The pro forma financial effects of the Divestment on gearing as at 31 December 2024, as if the Divestment was completed on 31 December 2024, are as follows:

	Effects of the Divestment	
	Before the Divestment	**After the Divestment**
Gearing	38.5%	36.8%

4. INTERESTS OF DIRECTORS AND CONTROLLING UNITHOLDERS

Based on the information available to the Trustee-Manager as at the date of this announcement, certain directors of the Trustee-Manager hold direct and indirect interest in the Units.

Save as disclosed in this announcement and based on the information available to the Trustee-Manager as at the date of this announcement, none of the directors or the controlling unitholders of CLINT has any interest, direct or indirect, in the Divestment.

5. OTHER INFORMATION

5.1 Director's Service Contracts

No person is proposed to be appointed as a director of the Trustee-Manager in connection with the Divestment or any other transactions contemplated in relation to the Divestment.

5.2 Relative Figures Computed on the Bases set out in Rule 1006

A proposed disposal by CLINT may fall into any of the categories set out in Rule 1004 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**Listing Manual**") depending on the size of the relative figures computed on the following applicable bases of comparison from Rule 1006 of the Listing Manual:

(a) the NAV of the assets to be disposed of, compared with the NAV of CLINT and its subsidiaries (the "**CLINT Group**");

(b) the net profits attributable to the assets acquired or disposed of, compared with the net profits of CLINT Group; and

(c) the aggregate value of the consideration received, compared with CLINT's market capitalisation based on the total number of issued Units excluding any treasury units.

Rule 1006(d) of the Listing Manual does not apply in relation to the Divestment as no Units will be issued as consideration for the Divestment.

The relative figures for the Divestment using the applicable bases of comparison described above are set out in the table below:

	Divestment (S$ million)	**CLINT Group (S$ million)**	**Relative Figure (%)**
Rule 1006(a) NAV of the Divestment, compared with the NAV of the CLINT Group	139.4	1,740.2[(1)]	8.0
Rule 1006(b) Net profits attributable to the assets disposed of, compared with the net profits of the CLINT Group	6.1	32.5[(1)]	18.7
Rule 1006(c) The Consideration, compared with CLINT's market capitalisation based on the total number of issued Units excluding any treasury units	161.7	1,583.9[(2)]	10.2

Notes:

(1) Based on CLINT's latest announced financial statements for the six months ended 30 June 2025.

(2) CLINT's market capitalisation is determined by multiplying the number of Units in issue as at 24 September 2025 by the weighted average traded price of S$1.17 per Unit on the SGX-ST for 24 September 2025, being the market day preceding the date of the SPA.

Under Rule 1010 of the Listing Manual, where any of the relative figures computed on the bases set out above exceeds 5.0% but does not exceed 20.0%, the transaction is classified as a disclosable transaction. As the relative figures in Rule 1006(a) and 1006(c) exceed 5.0% but do not exceed 20.0%, the Divestment is therefore a disclosable transaction.

None of the relative figures computed on the bases set out above exceeds 50% based on the aggregate value of all disposals in the last 12 months. Further, the Trustee-Manager is of the view that the Divestment is in the ordinary course of CLINT's business. As such, the Divestment is not subject to Unitholders' approval under Rule 1014(3) of the Listing Manual.

6. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection during normal business hours at the registered office of the Trustee-Manager[7] at 168 Robinson Road, #30-01 Capital Tower, Singapore 068912 for a period of three months commencing from the date of this announcement:

(i) the SPA; and

(ii) the independent valuation reports by the Independent Valuer.

BY ORDER OF THE BOARD

CAPITALAND INDIA TRUST MANAGEMENT PTE. LTD.
(Company Registration No. 200412730D)
(as Trustee-Manager of CapitaLand India Trust)

Hon Wei Seng
Lee Wei Hsiung
Company Secretaries
25 September 2025

Important Notice

This announcement may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies for the sale or distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking

[7] Prior appointment with the Trustee-Manager is required. Please contact the Trustee-Manager via email at enquiries@clint.com.sg.

statements, which are based on the Trustee-Manager's view of future events.

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 CLINT 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 CLINT is not necessarily indicative of the future performance of CLINT.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

This announcement has not been reviewed by the Monetary Authority of Singapore.