

INDIABULLS PROPERTIES INVESTMENT TRUST

(Registration Number: 2008001)

(a business trust constituted on 7 May 2008 under the laws of the Republic of Singapore)

MANAGED BY

INDIABULLS PROPERTY MANAGEMENT TRUSTEE PTE. LTD.

(Company Registration Number: 200720456G)

(as Trustee-Manager of Indiabulls Properties Investment Trust)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighth Annual General Meeting of the unitholders of Indiabulls Properties Investment Trust ("IPIT", and unitholders of IPIT, "Unitholders") will be held at **Furama City Center, Ballroom 2, Level 5, 60, Eu Tong Sen Street, Singapore 059804 on Tuesday, 5 July 2016 at 2:00 p.m.**, to transact the following business:

AS ORDINARY BUSINESS:

Resolution 1 To receive and adopt the Report of Indiabulls Property Management Trustee Pte. Ltd., as trustee-manager of IPIT (the "Trustee-Manager"), the Statement by the Trustee-Manager and the Audited Financial Statements of IPIT for the financial year ended 31 March 2016 together with the Auditors' Report thereon.

Resolution 2 To re-appoint Messrs Ernst & Young LLP as Independent Auditor of IPIT and to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Trustee-Manager to fix their remuneration.

AS SPECIAL BUSINESS:

To consider and, if thought fit, pass the following ordinary resolution, with or without any modification:

Resolution 3 That pursuant to Section 36 of the Business Trusts Act, Chapter 31A of Singapore (the "Business Trusts Act") and Clause 6.1 of the trust deed constituting IPIT (as amended) (the "Trust Deed"), authority be and is hereby given to the Trustee-Manager to:

- (a) (i) issue units in IPIT ("Units") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,
at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and
- (b) issue Units in pursuance of any Instrument made or granted by the Trustee-Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued), provided that:
 - (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below);
 - (2) subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited (the "SGX-ST") for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units (excluding treasury Units, if any) shall be based on the number of issued Units (excluding treasury Units, if any) at the time this Resolution is passed, after adjusting for:
 - (a) any new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Units;
 - (3) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), the Trust Deed and the Business Trusts Act for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
 - (4) unless revoked or varied by Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of Unitholders or (ii) the date by which the next Annual General Meeting of Unitholders is required by law to be held, whichever is earlier;
 - (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Trustee-Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments and/or Units are issued; and
 - (6) the Trustee-Manager be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as it may consider expedient or necessary or in the interest of IPIT to give effect to the authority conferred by this Resolution.

By Order of the Board of Indiabulls Property Management Trustee Pte. Ltd.

as Trustee-Manager of Indiabulls Properties Investment Trust

Cheng Lisa

Company Secretary
Singapore

15 June 2016

Explanatory Notes:

Resolution 3

The Ordinary Resolution 3 above, if passed, will empower the Trustee-Manager from the date of this Annual General Meeting until (i) the date of the next Annual General Meeting of Unitholders or (ii) the date by which the next Annual General Meeting of Unitholders is required by the applicable regulations to be held, whichever is earlier, to issue Units and to make or grant instruments (such as securities, warrants or debentures) convertible into Units and issue Units pursuant to such instruments, up to a number not exceeding 50% of the total number of issued Units (excluding treasury Units, if any) of which up to 20% may be issued other than on a pro-rata basis to Unitholders (excluding treasury Units, if any).

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time the Ordinary Resolution 3 above is passed, after adjusting for new Units arising from the conversion or exercise of any Instruments which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

Notes:

1. A Unitholder entitled to attend and vote at the Annual General Meeting of Unitholders is entitled to appoint not more than two proxies to attend and vote in his/her stead. Where a Unitholder appoints more than one proxy, he shall specify the proportion of his unitholdings to be represented by each proxy. A proxy need not be a Unitholder.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Trustee-Manager at 38 Beach Road, #29-11, South Beach Tower, Singapore 189767, not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Trustee-Manager (or its agents) for the purpose of the processing and administration by the Trustee-Manager (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Trustee-Manager (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Trustee-Manager (or its agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Trustee-Manager (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Trustee-Manager in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.