

ASCENDAS INDIA TRUST

(Registration Number: 2007004)
(a business trust registered under the Business Trusts Act, Chapter 31A of Singapore)

ANNOUNCEMENT: PAYMENT OF BASE FEE BY WAY OF ISSUE OF NEW UNITS IN ASCENDAS INDIA TRUST

Ascendas Property Fund Trustee Pte. Ltd. ("APFT"), the Trustee-Manager of Ascendas India Trust ("a-iTrust"), wishes to announce that 751,278 units ("Units") in a-iTrust have been issued to APFT on 31 October 2019.

The Units were issued to APFT pursuant to the Trust Deed constituting a-iTrust (the "**Trust Deed**") as payment of 50% of the Base Fee for the period from 1 July 2019 to 30 September 2019. The balance 50% of the Base Fee was paid in cash.

The number of Units was determined based on an issue price of S\$1.5227 per Unit, which was the volume weighted average traded unit price for all trades on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last 10 business days of the relevant period in which the Base Fee accrues (as provided in the Trust Deed). The timing of the issue of the Units to APFT is in accordance with the Trust Deed (i.e. within 60 days of the last day of every calendar quarter in arrears).

With the above-mentioned issue of Units, APFT holds an aggregate of 56,617,355 units and the total number of units in issue as at 31 October 2019 is 1,043,798,717.

By Order of the Board

Mary Judith de Souza Company Secretary Ascendas Property Fund Trustee Pte. Ltd. (Company Registration No. 200412730D) as Trustee-Manager of a-iTrust

31 October 2019