

ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

ACQUISITION OF AVANCE 3 AT AVANCE BUSINESS HUB, HYDERABAD

Ascendas Property Fund Trustee Pte. Ltd. ("APFT"), as Trustee-Manager of Ascendas India Trust ("a-iTrust"), is pleased to announce that further to a-iTrust's announcements dated 23 February 2011, 2 February 2012 and 12 March 2013, the acquisition of aVance 3 in aVance Business Hub in Hyderabad, India from Phoenix Infocity Pvt Ltd was completed on 30 July 2015.

The said acquisition involves the purchase of a fully operational and tenanted office building totalling 682,928 sq ft, at an aggregate consideration⁽¹⁾ of INR 2.94 billion (S\$63 million⁽²⁾), fully funded by bank borrowings.

⁽¹⁾ Excludes transaction expenses (acquisition fee payable to the Trustee-Manager, stamp duty, professional and other fees, and acquisition expenses) and subject to adjustment based on the balance sheet of Phoenix Hitec City Pvt Ltd (being the vehicle holding aVance 3 on completion of the transaction).

⁽²⁾ Based on the exchange rate of S\$1: INR 46.74, 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

31 July 2015

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
(Trustee-Manager of a-iTrust)**

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