

Ascendas India Trust completes acquisition of aVance 3 in Hyderabad

Friday 31 July 2015, Singapore

Ascendas Property Fund Trustee Pte Ltd, the Trustee-Manager of Ascendas India Trust (“a-iTrust” or the “Trust”), is pleased to announce the completion of the acquisition of aVance 3 that it has acquired for INR 2.94 billion¹ (S\$63 million²) on 30 July 2015.

aVance 3 is a quality multi-tenanted IT building with total floor area of 682,900 sq ft. Located in aVance Business Hub in Hyderabad, aVance 3’s anchor tenants include multi-national corporations such as United Healthcare Group and ValueLabs. As at 30 July 2015, aVance 3 has attained a high leasing commitment of 94%.

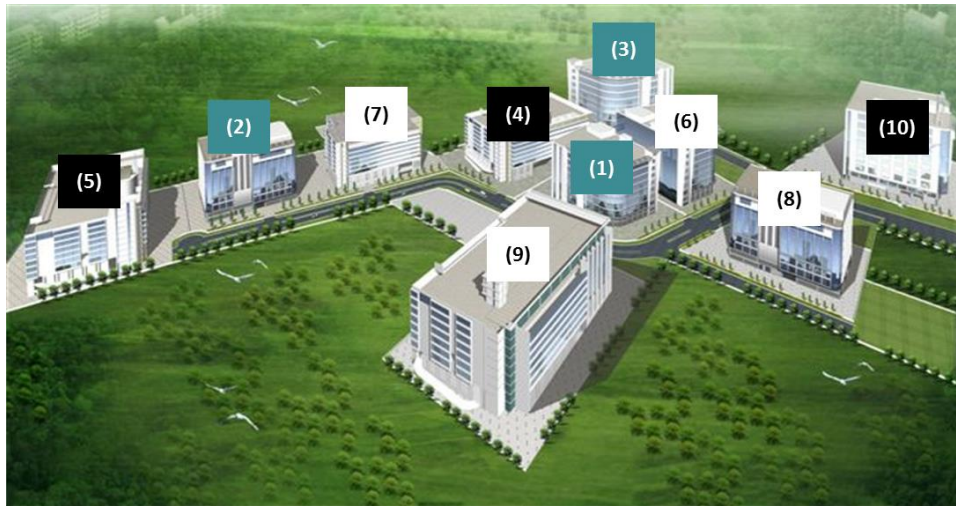
aVance 3 is the third building that a-iTrust has acquired from the vendor, Phoenix Infocity Pvt Ltd. In February 2012, a-iTrust acquired aVance 1 & 2, totaling 427,700 sq ft.

Mr Sanjeev Dasgupta, Chief Executive Officer said, “aVance 3 is a high quality addition to our portfolio and increases a-iTrust’s total floor area to 8.8 million sq ft. Acquiring aVance 3 deepens our presence in Hyderabad, a key gateway city for global companies looking to set up offshore IT operations. Our Singapore Dollar distribution per unit had risen by 19% year-on-year in the quarter ended June 2015. This acquisition will support our income growth going forward.”

¹ Excludes transaction expenses (acquisition fee payable to the Trustee-Manager, stamp duty, professional and other fees, and acquisition expenses) and subject to working capital adjustment and debt assumed 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.

Information on aVance Business Hub, Hyderabad



Site area:	25.7 acres / 10.4 ha
Vendor assets:	marked in black
Landowner assets:	marked in white
(1), (2) & (3) owned by a-iTrust:	1.11M sq ft
Conditional acquisitions of (4) & (5):	1.24M sq ft
ROFR properties (6), (7), (8) & (9):	1.16M sq ft

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Ascendas India Trust (www.a-iTrust.com)

Ascendas India Trust (“a-iTrust” or the “Trust”) was listed in August 2007 as the first Indian property trust in Asia. Its principal objective is to own income-producing real estate used primarily as business space in India. a-iTrust may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. The portfolio comprises six world-class IT business parks in India, namely the International Tech Park Bangalore, International Tech Park Chennai and CyberVale in Chennai, and CyberPearl, The V and aVance Business Hub in Hyderabad. a-iTrust is structured as a business trust, offering stable income distributions similar to a Real Estate Investment Trust. The Trust focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. a-iTrust is managed by Ascendas Property Fund Trustee Pte. Ltd., a subsidiary of Ascendas.

About Ascendas (www.ascendas.com)

A member of Ascendas-Singbridge group, Ascendas is Asia’s leading provider of business space solutions with more than 30 years of experience and Assets under Management exceeding S\$16 billion. Ascendas has a global clientele of over 2,400 customers in 25 cities across 10 countries including Singapore, China, India, Malaysia, South Korea and Vietnam. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process. Ascendas specialises in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions, which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. In November 2002, Ascendas launched Singapore’s first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was listed as the first Indian property trust in Asia. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

Important Notice

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. This release 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, shifts in expected levels of property rental income and occupancy rate, 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 statements.