

## **INDIABULLS PROPERTIES INVESTMENT TRUST**

(A Business Trust constituted on 7 May 2008 under the laws of the Republic of Singapore)

Managed by Indiabulls Property Management Trustee Pte. Ltd.  
(as Trustee-Manager of Indiabulls Properties Investment Trust)

### **SGX-ST Announcement For immediate release**

#### **COMPLETION OF THE UNIT CONSOLIDATION EXERCISE**

*Unless otherwise defined herein, all capitalised terms used in this announcement will have the meaning ascribed to them in the circular to unitholders ("**Unitholders**") of Indiabulls Properties Investment Trust ("**IPIT**") dated 6 July 2015.*

Further to the announcement dated 14 August 2015 giving notice of the Books Closure Date for the Unit Consolidation, the board of directors (the "**Board**") of Indiabulls Property Management Trustee Pte. Ltd., as trustee-manager of IPIT (the "**Trustee-Manager**") wishes to announce that the Unit Consolidation has become effective with effect from 9.00 a.m. today and every five (5) Existing Units registered in the name of each Unitholder has been consolidated to constitute one (1) Consolidated Unit.

The Register of Unitholders and the Depository Register have been updated to reflect the number of Consolidated Units held by each Unitholder based on the number of Existing Units held by them as at the Books Closure Date.

There are in total 754,028,697 Consolidated Units in issue following the Unit Consolidation. Based on the latest unitholdings of IPIT and after disregarding any fractions of Consolidated Units arising from the Unit Consolidation, the 754,028,697 Consolidated Units in issue is one Unit less than the 754,028,698 Consolidated Units which the Trustee-Manager had previously indicated would be in issue following the Unit Consolidation.

#### **Trading Arrangements for Odd Lots**

The Existing Units are currently traded in board lots of 100 Existing Units. Following the Unit Consolidation, the securities accounts of Unitholders maintained with The Central Depository (Pte) Limited may be credited with odd lots of Consolidated Units (that is, Consolidated Units numbering less than 100 Consolidated Units or otherwise than in integral multiples of 100 Consolidated Units).

Consolidated Units will trade in board lots of 100 Consolidated Units and Unitholders who hold Consolidated Units in odd lots will have to trade such Consolidated Units in the Unit Share Market of the SGX-ST.

Unitholders who hold odd lots of less than 100 Consolidated Units may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Units.

By Order of the Board  
Indiabulls Property Management Trustee Pte. Ltd.  
(Company registration no. 200720456G)  
(as trustee-manager of Indiabulls Properties Investment Trust)

Name: Mr Pankaj Thukral  
Chief Executive Officer  
Singapore

25 August 2015

### **Important Notice**

The value of units in Indiabulls Properties Investment Trust (“**IPIT**” and the units in IPIT, “**Units**”) and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, Indiabulls Property Management Trustee Pte. Ltd., as trustee-manager of IPIT (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 IPIT may only deal in their Units through trading on SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

The past performance of IPIT is not necessarily indicative of the future performance of IPIT.