



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Ascendas Property Fund Trustee Pte. Ltd. (the “**Trustee-Manager**” or “**APFT**”) (in its capacity as Trustee-Manager for Ascendas India Trust (“**a-iTrust**”, or the “**Borrower**”) wishes to announce that APFT has secured a S\$100 million term loan facility from The United Overseas Bank Limited (the “**Facility**”), and that under the Facility, it is an event of default if CapitaLand Limited does not continue to own directly or indirectly, through any wholly-owned subsidiaries, at least 51 per cent of the issued share capital of the Trustee-Manager and if a-iTrust is terminated pursuant to the provision of the Trust Deed.

If such an event occurs and APFT fails to pay the outstanding amounts due and payable under the Facility, it may trigger cross defaults under other facilities, debt issues and borrowings of a-iTrust and/or its subsidiaries (collectively, together with the amount owing under the Facility, “**Borrowings**”). The aggregate level of Borrowings which are outstanding and that may be affected is approximately S\$778 million (excluding interest) as at 2 April 2020.

As at the date of this announcement, the event described above has not occurred.

By Order of the Board
Ascendas Property Fund Trustee Pte. Ltd.
(Company Registration No. 200412730D)
As Trustee-Manager of a-iTrust

Mary Judith de Souza
Company Secretary
2 April 2020

Important Notice

The value of a-iTrust units ("**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 announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.