

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)

VOLUNTARY UNCONDITIONAL CASH OFFER BY DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD FOR AND ON BEHALF OF BRENFORMEXA LIMITED, FOR INDIABULLS PROPERTIES INVESTMENT TRUST

DATE OF DELISTING FROM THE OFFICIAL LIST OF THE SGX-ST

1. Introduction

The Board of Directors of Indiabulls Property Management Trustee Pte. Ltd. (the "**Trustee-Manager**"), as trustee-manager of Indiabulls Properties Investment Trust ("**IPIT**"), refers to:

- (a) the offer announcement dated 11 October 2017 released by Deloitte & Touche Corporate Finance Pte Ltd ("**DTCF**"), for and on behalf of Brenformexa Limited ("**Offeror**"), an indirect wholly owned subsidiary of Indiabulls Real Estate Limited, in connection with the voluntary unconditional cash offer by DTCF, for and on behalf of the Offeror, to acquire all the units in IPIT in issue, other than those units already owned, controlled or agreed to be acquired by the Offeror, its related corporations and their respective nominees ("**Offer**");
- (b) the offer document dated 25 October 2017 ("**Offer Document**") issued by DTCF, for and on behalf of the Offeror, containing the terms and conditions of the Offer despatched to the unitholders of IPIT ("**Unitholders**") on 25 October 2017;
- (c) the announcement dated 27 October 2017 ("**CA Announcement**") released by DTCF, for and on behalf of the Offeror, in relation to, *inter alia*, the Offeror's intention to compulsorily acquire the Units of the Dissenting Unitholders under Section 40A(1) of the Business Trusts Act, Chapter 31A of Singapore ("**Business Trusts Act**") ("**Compulsory Acquisition**");
- (d) the announcement dated 2 November 2017 released by DTCF, for and on behalf of the Offeror, in relation to the despatch of the letter to Dissenting Unitholders and notices pursuant to Sections 40A(1) and 40A(4) of the Business Trusts Act;
- (e) the announcement dated 22 November 2017 released by DTCF, for and on behalf of the Offeror, in relation to, *inter alia*, the close of the Offer and the final level of acceptances;
- (f) the announcement dated 4 December 2017 released by DTCF, for and on behalf of the Offeror, in relation to the Offeror's exercise of its right of Compulsory Acquisition to acquire all the Offer Units of the Dissenting Unitholders; and
- (g) the announcement dated 6 December 2017 released by the Trustee-Manager in relation to, *inter alia*, the Singapore Exchange Securities Trading Limited ("**SGX-ST**") having no objection to the delisting of IPIT.

All capitalized terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. Date of Delisting from the Official List of the SGX-ST

The Board of Directors of the Trustee-Manager wishes to announce that with the completion of the Compulsory Acquisition, IPIT will be delisted from the Official List of the SGX-ST on 11 December 2017 with effect from 9.00 a.m..

3. Directors' Responsibility Statement

The directors of the Trustee Manager (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and the directors of the Trustee Manager jointly and severally accept full responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the directors of the Trustee Manager has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

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

Pankaj Thukral
Chief Executive Officer
7 December 2017

Important Notice

The value of 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, 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 may only deal in their Units through trading on Singapore Exchange Securities Trading Limited ("**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.