



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

**SIGNING OF MERGER AGREEMENT BETWEEN
TEMASEK AND JTC CORPORATION**

The Board of Directors of Ascendas Property Fund Trustee Pte. Ltd. (the "Trustee-Manager" or "APFT"), in its capacity as Trustee-Manager of Ascendas India Trust ("a-iTrust"), notes the joint announcement by JTC Corporation and Singapore investment company Temasek dated 16 February 2015 (please refer to announcement attached), on the signing of an Agreement between them relating to the merger of four of their operating subsidiaries, including a-iTrust's Sponsor, Ascendas Pte Ltd. This follows the earlier joint announcement by JTC Corporation and Temasek dated 4 September 2014 on the commencement of exclusive talks to explore the said merger. The closing of the proposed transaction is subject to certain conditions stipulated in the said Agreement.

a-iTrust is not a party to the transaction although its Trustee-Manager, APFT, is a wholly-owned subsidiary of Ascendas Pte Ltd. There is no certainty that the conditions stipulated in the said Agreement will be satisfied and the merger will complete. Unitholders and potential investors are advised to exercise caution when trading in the units of a-iTrust. Unitholders should consult their stock brokers, bankers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

The merger will not trigger any general offer obligations on the part of the parties.

The Trustee-Manager will make further announcements if and when it is informed of further developments.

BY ORDER OF THE BOARD
ASCENDAS PROPERTY FUND TRUSTEE PTE. LTD.
(Issuer Registration No. 200412730D)
(as Trustee-Manager of a-iTrust)

Mary Judith de Souza
Company Secretary
16 February 2015