



(Registration Number: 2007004)

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

To: Unitholders of Ascendas India Trust

Dear Sir/Madam

NOTICE OF BOOKS CLOSURE AND PAYMENT DATE FOR CUMULATIVE DISTRIBUTION

1. Cumulative Distribution Details

In connection with the private placement which was undertaken by Ascendas India Trust ("a-iTrust") on 28 September 2012 (the "**Private Placement**"), the Board of Directors of Ascendas Property Fund Trustee Pte. Ltd., in its capacity as trustee-manager of a-iTrust (the "**Trustee-Manager**"), is pleased to inform you that a distribution will be made for the period from 1 April 2012 to the day immediately prior to the date on which up to 139 million new units (the "**New Units**") pursuant to the Private Placement will be issued (the "**Cumulative Distribution**"), in lieu of the scheduled distribution in respect of the period from 1 April 2012 to 30 September 2012. The Cumulative Distribution would comprise the aggregate of (i) the distribution for the period from 1 April 2012 to 30 June 2012 which was announced by the Trustee-Manager on 24 July 2012 to be 1.2 Singapore cents per unit in a-iTrust and (ii) the distribution for the period from 1 July 2012 to the day immediately prior to the date on which the New Units are issued which is estimated to be approximately 1.3 Singapore cents¹.

The New Units are expected to be issued on or about 9 October 2012. The current expectation of the Trustee-Manager is that the quantum of distribution per Unit under the Cumulative Distribution will be approximately 2.5 Singapore cents. The actual quantum of the Cumulative Distribution will be announced on a later date after the management accounts of a-iTrust for the relevant period have been finalised.

The transfer books and register of unitholders of a-iTrust ("**Unitholders**") will be closed at 5.00 pm on Monday, 8 October 2012 (the "**Books Closure Date**") for the purpose of determining Unitholders' entitlements to the Cumulative Distribution. Unitholders whose securities accounts with the Central Depository (Pte) Limited are credited with a-iTrust units ("**Units**") on the Books Closure Date will be entitled to the Cumulative Distribution to be paid on or about 2 November 2012.

The Cumulative Distribution is intended to ensure that the distribution accrued by a-iTrust up to the day immediately preceding the date of issue of the New Units (which at this point, will be entirely attributable to the Existing Units (as defined below)) is only distributed in respect of

¹ The Cumulative Distribution for the period from 1 July 2012 to the day immediately prior to the date on which the New Units are issued pursuant to the Private Placement is estimated based on (a) actual July 2012 to August 2012 revenue and expenses, (b) normalised September 2012 revenue and expenses and (c) normalised October 2012 revenue and expenses only in respect of such number of days in October 2012 prior to the date on which the New Units are issued. This amount is only an estimate based on information currently available to the Trustee-Manager, and the actual Cumulative Distribution will be announced in due course on a later date after the management accounts of a-iTrust for the relevant period has been finalised.

the Existing Units, and is being proposed as a means to ensure fairness to holders of the Existing Units.

The Cumulative Distribution will be tax exempt in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by the Trustee-Manager.

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| Distribution period | 1 April 2012 to the day immediately prior to the date on which the New Units are issued |
| Ex-distribution date | 9.00 am, 4 October 2012 |
| Books closure date | 5.00 pm, 8 October 2012 |
| Payment date | Expected to be on or about 2 November 2012 |

2. Distribution Policy

The distribution income of a-iTrust is substantially based on the cash flow generated from the operations undertaken by the Venture Capital Undertakings ("VCUs") in India, being mainly the letting of completed properties and the provision of property-related services.

- At the VCU level, the consolidated net profit from operations is arrived at after deducting all expenses incurred from the consolidated net property income.
- At the trust and Singapore Special Purpose Vehicle ("SPV") levels, the distributable income is derived after deducting all expenses incurred and adding any income earned at the trust and Singapore SPV levels. Non-cash items (eg payment of Trustee-Manager's fees in units, unrealised gains or losses on foreign exchange or on fair value of investment properties and derivatives) are also adjusted.
- For full details on the calculation of distributable income, please refer to item 8(a) of the announcement of results for the period, which is available on www.sgx.com or www.a-itrust.com.

a-iTrust is committed to distribute at least 90% of its distributable income, with the actual level of distribution to be determined at the Trustee-Manager's discretion. Distributions, when paid, will be in Singapore dollars.

a-iTrust's policy is to distribute its distributable income on a semi-annual basis to Unitholders. In connection with the Private Placement, the Trustee-Manager has however declared, in respect of the existing units of a-iTrust (the "**Existing Units**"), a distribution for the period from 1 April 2012 to the day immediately prior to the date on which the New Units are issued, to ensure fairness to holders of the Existing Units.

The next distribution after the Cumulative Distribution will comprise a-iTrust's distribution for the period from the day the New Units are issued to 31 March 2013. Semi-annual distributions will resume thereafter.

3. Directors' Responsibility Statement

The Board of Directors of the Trustee-Manager is satisfied on reasonable grounds that, immediately after making the Cumulative Distribution, the Trustee-Manager will be able to fulfil from the Trust Property (as defined in the Business Trust Act, Chapter 31A of Singapore) of a-iTrust, the liabilities of a-iTrust as these liabilities fall due.

4. Documents Available for Inspection

A copy of the Directors' responsibility statement and the distribution policy are available to Unitholders for inspection during normal business hours at the Trustee-Manager's office at 61 Science Park Road, #04-01 The Galen, Singapore 117525.

By Order of the Board
Ascendas Property Fund Trustee Pte Ltd
as Trustee-Manager of a-iTrust



Michael Grenville Gray
Director



Jonathan Yap Neng Tong
Director

28 September 2012

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Units. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (Securities Act), and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. No public offering of securities is being made in the United States.

The value of Units and the income derived from them, if any, 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 should note that they will have no right to request the Trustee-Manager to redeem or purchase their Units for so long as the Units are listed on the SGX-ST. It is intended that Unitholders 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.