

Press Release

INTERNATIONAL TECH PARK BANGALORE UNVEILS 'AVIATOR' BUILDING WITH 100% LEASING COMMITMENT

- 601,360 sq ft 'Aviator' building will house 6,000 professionals

Singapore/Bangalore, 27 January, 2014 – Ascendas Property Fund Trustee Pte Ltd, the Trustee-Manager of Ascendas India Trust ("a-iTrust"), is pleased to announce the official opening of its 'Aviator' building at the International Tech Park Bangalore ("ITPB") IT Special Economic Zone ("SEZ") today. The private inauguration event was graced by Mr S Iswaran, Minister, Prime Minister's Office, Second Minister for Home Affairs and Second Minister for Trade and Industry, Republic of Singapore and senior officials from Karnataka State government.

The new 601,360 sq ft 'Aviator' building is fully leased to two tenants, namely Mu Sigma Business Solutions Private Limited, a leading decision sciences and big data analytics firm, and Affiliated Computer Services of India Private Limited, a Xerox Company, a leader in Technology and Business Solutions. When fully operational, the building is expected to house about 6,000 employees.

Spread over 2.5 acres, 'Aviator' is the third building at the ITPB SEZ. The building has secured LEED pre-certified gold rating from the Indian Green Building Council.



Chief Executive Officer of the Trustee-Manager, Mr Jonathan Yap said, “ITPB pioneered the concept of IT parks in India, and is glad to have contributed to the growth of Bangalore by attracting some of the world’s best-known names in the fields of IT, BPO services, research and development. We thank our tenants for their vote of confidence by committing to the space ahead of its completion. The ‘Aviator’ building is expected to boost the income of a-iTrust in the coming quarters as the tenants continue to progressively take over the space.”

Nearing 17 years of operations, ITPB, the flagship project of Ascendas Group in India, was crowned the winner at the prestigious FIABCI Prix d’ Excellence Awards 2012. The IT Park has emerged as a truly integrated park offering international-class office buildings and a host of amenities, including a shopping mall and a 5-Star business hotel, Vivanta by Taj.

ITPB is jointly owned by a-iTrust and Karnataka Industrial Areas Development Board. ITPB is a key asset of a-iTrust’s 7.5 million sq ft portfolio. With ‘Aviator’, ITPB now offers 3.4 million sq ft of quality space, housing over 32,500 skilled IT & ITES professionals. In addition, ITPB has vacant land with total development potential of about 1.9 million sq ft.

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Ascendas India Trust (www.a-iTrust.com)

Ascendas India Trust (“a-iTrust” or the “Trust”) was listed in August 2007 as the first Indian property trust in Asia. Its principal objective is owning income-producing real estate used primarily as business space in India. a-iTrust may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. The portfolio comprises five world-class IT business parks in India, namely the International Tech Park Bangalore, International Tech Park Chennai, and CyberPearl, The V and aVance Business Hub in Hyderabad. a-iTrust is structured as a business trust, offering stable income distributions akin to a Real Estate Investment Trust. The Trust focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. The acquisition strategy includes a right of first refusal over substantially income-producing business space from Ascendas Land International Pte Ltd and Ascendas India Development Trust, as well as the acquisition of third-party properties across India. a-iTrust is managed by Ascendas Property Fund Trustee Pte Ltd, a subsidiary of the Ascendas Group.

About the Ascendas Group (www.ascendas.com)

Ascendas is Asia’s leading provider of business space solutions with more than 30 years of experience. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 25 cities across 10 countries including Singapore, China, India, South Korea and Australia. Ascendas specialises in master-planning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail spaces. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hospitality spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park and Changi City at Changi Business Park in Singapore, International Tech Park Bangalore in India and Ascendas-Xinsu in Suzhou Industrial Park, China. Ascendas provides end-to-end real estate solutions, assisting companies across the entire real estate process. In November 2002, Ascendas launched Singapore’s first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was launched as the first listed Indian property trust. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of quality hotels in Australia, China, Japan and Singapore. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

Important Notice

The value of 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 release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, competition from other developments or companies, shifts in expected levels of property rental income and occupancy rate, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements.