

**ASCENDAS INDIA TRUST**

(Registration Number: 2007004)

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

**COMPLETION OF PURCHASE OF SHARES TO ACQUIRE CYBERVALE**

Ascendas Property Fund Trustee Pte Ltd (“**Trustee-Manager**”), in its capacity as Trustee-Manager for Ascendas India Trust (“**a-iTrust**”), is pleased to announce that further to the announcement dated 9 February 2015 and an Extraordinary General Meeting of unitholders on 27 March 2015 approving the transaction, the purchase of all the 750,000 equity shares in Ascendas IT SEZ (Chennai) Private Limited (“**AISCPL**”) (representing 100% of the total issued and paid-up capital of AISCPL) from Ascendas Land International Pte Ltd and Crystal Clear Limited<sup>1</sup> (the “**Vendors**”) was completed on 31 March 2015.

AISCPL, a private limited company incorporated in India, holds CyberVale, an IT special economic zone strategically located in Mahindra World City, a 1,550 acre integrated business city in Chennai, India.

CyberVale comprises two operational and fully-occupied buildings “Lakeview” and “Springfield” with a total leasable area of about 567,480 sq ft and vacant land of approximately 4.4. acres that has an estimated development potential of 371,000 sq ft.

The purchase consideration was INR1,613,427,974<sup>2</sup> (\$35.12 million<sup>3</sup>). The purchase of the shares was fully funded by borrowings.

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<sup>1</sup> Crystal Clear Limited is a wholly-owned subsidiary of Ascendas Pte Ltd.

<sup>2</sup> Excludes transaction expenses (acquisition fee payable to the Trustee-Manager, stamp duty, professional and other fees, and acquisition expenses) on completion, after balance sheet adjustments.

<sup>3</sup> Based on the exchange rate of S\$1 : INR45.95, for illustrative purposes.

The acquisition augments a-iTrust's presence in Chennai, one of India's largest metropolitan cities and an industrial and IT hub. With Cybervale, a-iTrust's presence in Chennai will expand, in terms of total floor area from 2.0 million sq ft to 2.5 million sq ft.

By Order of the Board

Mary J. de Souza  
Company Secretary

Date: 31 March 2015

**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.