

ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

PAYMENT OF PERFORMANCE FEE BY WAY OF ISSUE OF NEW UNITS IN
ASCENDAS INDIA TRUST

Ascendas Property Fund Trustee Pte. Ltd. ("APFT"), as Trustee-Manager of Ascendas India Trust ("a-iTrust"), wishes to announce that 2,056,512 units in a-iTrust have been issued to APFT on 18 May 2016.

The units were issued to APFT pursuant to the Trust Deed dated 28 June 2007 ("Trust Deed"), as payment of 50% of the Performance Fee (as defined in the Trust Deed) for the period from 1 April 2015 to 31 March 2016. The balance of the Performance Fee of S\$1,778,472.58 was paid in cash.

The number of units was determined based on an issue price of S\$0.8648 per unit, which was the volume weighted average traded unit price for all the trades on the Singapore Exchange Securities Trading Limited in the ordinary course of trading for the last 10 trading days of the relevant period in which the performance fee accrues (as provided in the Trust Deed). The timing of the issue of the units to the Trustee-Manager is in accordance with the payment timing as defined in the Trust Deed, which is within 60 days of the last day of the financial year.

With the above-mentioned issue of units, APFT holds an aggregate of 38,757,109 units and the total number of units in issue as at 18 May 2016 is 928,567,471.

By Order of the Board

Mary Judith de Souza
Company Secretary
Ascendas Property Fund Trustee Pte. Ltd.
as Trustee-Manager of a-iTrust

18 May 2016

Ascendas Property Fund Trustee Pte Ltd
(Trustee-Manager of a-iTrust)

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