

ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

**UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES
OF ASCENDAS PROPERTY FUND TRUSTEE PTE. LTD.**

1. The Board of Directors of Ascendas Property Fund Trustee Pte. Ltd. ("**APFT**"), the trustee-manager of Ascendas India Trust ("**a-iTrust**") wishes to announce:-

- (a) the retirement of Mr Philip Yeo Liat Kok as Chairman of the Board and Director; and
- (b) the retirement of Mr David Lim Tik En as Deputy Chairman of the Board and Director;

with effect from 8 July 2016. Upon their retirement as Directors:

- (i) Mr Philip Yeo Liak Kok will cease to be the Chairman of the Nominating Committee and the Human Resource and Remuneration Committee; and
- (ii) Mr David Lim Tik En will cease to be the Chairman of the Investment Committee, as well as a member of the Audit and Risk Committee, Nominating Committee and the Human Resource and Remuneration Committee.

Both Mr Philip Yeo Liat Kok and Mr David Lim Tik En have served on the APFT Board for a period of 9 years. The retirements are based on the policy adopted by APFT's shareholder pursuant to the current REIT Regulations which provide that a Director will not be considered independent if he has served on the Board of the manager for a continuous period of 9 years or longer. a-iTrust has, since its listing, voluntarily adopted certain key provisions which govern REITs in order to become a REIT-like Business Trust.

2. The Board of Directors and Management of APFT wish to thank Mr Philip Yeo Liat Kok and Mr David Lim Tik En for their outstanding stewardship, and their numerous, significant contributions to Ascendas India Trust and APFT.
3. The Board of Directors of APFT also wishes to announce:--
- (a) the appointment of Mr Chiang Chie Foo as Chairman of the Board;
 - (b) the appointment of Mr Manohar Khiatani as Deputy Chairman of the Board; and
 - (c) the appointment of Mr Jonathan Yap Neng Tong as Non-Executive Director,

with effect from 8 July 2016. Following the above changes, the Board will comprise nine members, of which six, including the Chairman of the Board are independent directors.

4. With effect from 8 July 2016, the updated composition of the APFT Board and Board Committees is as follows:-

Board Members		ARC⁽¹⁾	IC⁽²⁾	NC⁽³⁾	HRRC⁽⁴⁾
Mr Chiang Chie Foo ⁽⁵⁾	Chairman, Independent Director			C	C
Mr Manohar Khiatani ⁽⁶⁾	Deputy- Chairman, Non-Executive Director		C	M	M
Mr Jonathan Yap Neng Tong ⁽⁷⁾	Non-Executive Director		M		
Mr Sanjeev Dasgupta ⁽⁸⁾	Executive Director, CEO				
Mr Michael Grenville Gray	Independent Director	C			
Mr Alan Rupert Nisbet ⁽⁹⁾	Independent Director	M		M	M
Mr Mohandas Pai	Independent Director	M	M		
Mr Girija Prasad Pande	Independent Director		M		
Mr Ng Eng Leng	Independent Director	M			

Note: C – Chairman of committee; M – member of committee

(1) ARC: Audit and Risk Committee

(2) IC: Investment Committee

(3) NC: Nominating Committee

(4) HRRC: Human Resource and Remuneration Committee

(5) With effect from 8 July 2016, Mr Chiang Chie Foo is appointed Chairman of the Board, Chairman of the NC and Chairman of the HRRC.

(6) Mr Manohar Khiatani is appointed Deputy Chairman of the Board and Chairman of the IC.

(7) Mr Jonathan Yap Neng Tong is appointed as a member of the IC

(8) Mr Sanjeev Dasgupta, who has relinquished his role as a member of IC, will continue to attend IC meetings as management representative.

(9) Mr Alan Rupert Nisbet is appointed as a member of the NC and HRRC.

By Order of the Board
Ascendas Property Fund Trustee Pte. Ltd.
As Trustee-Manager of a-iTrust
Mary Judith de Souza
Company Secretary

8 July 2016