



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

UPDATE: ACQUISITION OF BLUERIDGE IT/ITES SPECIAL ECONOMIC ZONE PHASE II

1. CLOSING

Further to the announcements dated 29 December 2014 and 6 January 2017, Ascendas Property Fund Trustee Pte. Ltd., as Trustee-Manager of Ascendas India Trust ("a-iTrust"), is pleased to announce the completion of the acquisition of Blueridge IT/ITES Special Economic Zone Phase II (the "**Property**") in Hinjewadi, Pune by a-iTrust's wholly-owned subsidiary VITP Private Limited.

The acquisition of the Property helps to create a-iTrust's presence in Pune, one of India's most significant IT/ITES markets.

The total acquisition price (including deferred consideration, which is dependent on occupancy levels as of April 2017) is currently expected to not exceed INR6.9B (S\$147.3M)⁽¹⁾.

2. VALUATION

The Trustee-Manager wishes to announce that it had obtained independent valuations (as of 1 February 2017) for the Property. The valuations were certified by CBRE South Asia Pvt. Ltd. The valuation report stated that the "open market value" of the Property is INR7.06B (S\$150.23M)⁽¹⁾ (based on the discounted cash flow method and the income capitalisation approach).

3. DOCUMENTS FOR INSPECTION

A copy of the valuation report is available for inspection during normal business hours at the registered office of the Trustee-Manager at 1 Fusionopolis Place, #10-10 Galaxis, Singapore 138522 for a period of three months commencing from the date of this announcement.

⁽¹⁾ Based on the exchange rate of S\$1: INR 46.96, for illustrative purposes

BY ORDER OF THE BOARD
ASCENDAS PROPERTY FUND TRUSTEE PTE. LTD.
(Company Registration No. 200412730D)
(as Trustee-Manager of a-iTrust)

Mary Judith de Souza
Company Secretary

1 February 2017

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for units in a-iTrust ("**Units**"). This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations.

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.