



(Registration Number: 2007004)
(a business trust registered under the Business Trusts Act, Chapter 31A of Singapore)

ISSUE OF JPY4,000,000,000 0.64375 PER CENT. NOTES DUE 2023 (“SERIES 009 NOTES”) PURSUANT TO THE S\$500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)

Following the announcement dated 7 December 2018 on the pricing of the Series 009 Notes, Ascendas Property Fund Trustee Pte. Ltd. (in its capacity as Trustee-Manager of Ascendas India Trust (“a-iTrust”), the “Trustee-Manager”) is pleased to announce that a-iTrust has issued the Series 009 Notes under the Programme on 17 December 2018. Mizuho Securities Asia Limited was appointed as the dealer of the Series 009 Notes. The Series 009 Notes will mature on 18 December 2023.

Pursuant to Rule 704(31) of the SGX-ST Listing Manual, a-iTrust wishes to announce that the Series 009 Notes contain the following conditions (“**Relevant Conditions**”) making reference to controlling unitholders’ interests in a-iTrust or places restrictions on a change of control of a-iTrust or the Trustee-Manager:

- (a) it is an event of default if Ascendas Pte Ltd ceases to own beneficially, directly or indirectly through one or more wholly-owned subsidiaries, at least 51% of the issued share capital of the Trustee-Manager; and
- (b) it is an event of default if the Trustee-Manager is removed pursuant to the terms of the trust deed constituting a-iTrust (the “**a-iTrust Trust Deed**”) and the replacement or substitute trustee-manager is not appointed in accordance with the terms of the a-iTrust Trust Deed.

Neither of the events described under the Relevant Conditions has occurred. Assuming such an event occurs and causes a cross-default under other borrowings of a-iTrust, the aggregate level of facilities that may be affected is approximately S\$707,000,000 (excluding interest) as at the date of this announcement. Please note that this amount does not include any termination amount that may be payable or receivable by a-iTrust pursuant to an early termination of any cross-currency and/or interest swap transaction.

BY ORDER OF THE BOARD
Ascendas Property Fund Trustee Pte. Ltd.
(as Trustee-Manager for Ascendas India Trust)

Mary Judith de Souza
Company Secretary
17 December 2018