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ASCENDAS INDIA TRUST

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

ISSUE OF 99,470,000 NEW UNITS (THE “NEW UNITS”) IN ASCENDAS INDIA TRUST (“A-ITRUST”) PURSUANT TO THE PRIVATE PLACEMENT

Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of a-iTrust dated 19 November 2019 in relation to the launch of the proposed private placement.

1. Introduction

Further to its announcements dated 19 November 2019, 20 November 2019 and 26 November 2019, Ascendas Property Fund Trustee Pte. Ltd., in its capacity as trustee-manager of a-iTrust (the “**Trustee-Manager**”), is pleased to announce that the Trustee-Manager has today issued 99,470,000 New Units at an issue price of S\$1.508 per New Unit in connection with the Private Placement. With the issue of the New Units, the total number of units of a-iTrust (“**Units**”) in issue is 1,143,268,717 Units as at the date of this announcement.

The New Units will commence trading on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) at 9.00 a.m. today.

2. Status of the Private Placement New Units

The New Units issued pursuant to the Private Placement will, upon issue, rank *pari passu* in all respects with the Units in issue on 27 November 2019 (the “**Existing Units**”), including the right to a-iTrust’s distributable income from the day of issuance of the New Units under the Private Placement as well as all distributions thereafter, other than in respect of a-iTrust’s distributable income for the period from 1 October 2019 to 27 November 2019.

This announcement is not an offer of securities for sale in the United States, European Economic Area, Canada, Japan, Australia or any other jurisdiction. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the securities described herein in the United States.

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

Mary Judith de Souza
Company Secretary
28 November 2019

Important Notice

This announcement is not for distribution, directly or indirectly, in or into the United States and is not an offer of securities for sale in the United States or any other jurisdiction.

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”) in the United States or any other jurisdiction. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, European Economic Area, Canada, Japan, or Australia 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 securities described herein have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States unless pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. There will be no public offer of securities described herein in the United States.

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.

All figures in this announcement unless expressed differently or otherwise stated are rounded off to one decimal place.

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore:

The Units are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).