



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

To: Unitholders of Ascendas India Trust

Dear Sir/Madam

NOTICE OF BOOKS CLOSURE AND PAYMENT DATE FOR DISTRIBUTION FOR THE PERIOD FROM 1 OCTOBER 2019 TO 27 NOVEMBER 2019

1. Distribution Details

We are pleased to inform you that Ascendas India Trust (“a-iTrust”) will distribute 1.48 Singapore cents per unit for the period from 1 October 2019 to 27 November 2019 (the “**Advanced Distribution**”).

As announced on SGXNET on 19 November 2019, the Transfer Books and Register of Unitholders of a-iTrust has been closed at **5.00 pm on Wednesday, 27 November 2019** (the “**Books Closure Date**”) for the purpose of determining Unitholders’ entitlements to the Advanced Distribution. Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with a-iTrust units on the Books Closure Date will be entitled to the Advanced Distribution to be paid on **Tuesday, 24 December 2019**.

The Advanced Distribution will be tax exempt in the hands of all Unitholders, regardless of their nationality, corporate identity or tax residence status. Unitholders are not entitled to tax credits for any taxes paid by Ascendas Property Fund Trustee Pte. Ltd. (“**APFT**” or the “**Trustee-Manager**”), the Trustee-Manager of a-iTrust.

Distribution period	1 October 2019 to 27 November 2019
Distribution amount	1.48 Singapore cents per unit
Ex-distribution date	9.00 am, 26 November 2019
Books closure date	5.00 pm, 27 November 2019
Payment date	24 December 2019

2. Distribution Policy

The distributable income of a-iTrust is substantially based on the cash flow generated from the operations undertaken by the Venture Capital Undertakings (“**VCUs**”) in India, being mainly the letting of completed properties and the provision of property-related services.

- At the VCU level, the consolidated net profit from operations is arrived at after deducting all expenses incurred from the consolidated net property income.
- At a-iTrust and Singapore Special Purpose Vehicle (“SPV”) levels, the distributable income is derived after deducting all expenses incurred and adding any income earned at a-iTrust and Singapore SPV levels. Non-cash items (e.g. payment of Trustee-Manager’s fees in units, unrealised gains or losses on foreign exchange or on fair value of investment properties and derivatives) are also adjusted.

a-iTrust is committed to distribute at least 90% of its distributable income, with the actual level of distribution to be determined at the Trustee-Manager’s discretion. Distributions, when paid, will be in Singapore dollars.

3. Directors’ Responsibility Statement

The Board of Directors of APFT is satisfied on reasonable grounds that, immediately after making the distribution, the Trustee-Manager will be able to fulfill, from the Trust Property (as defined in the Business Trusts Act) of a-iTrust, the liabilities of a-iTrust as these liabilities fall due.

4. Documents Available for Inspection

A copy of the Directors’ responsibility statement and the distribution policy are available to Unitholders for inspection during normal business hours at APFT’s office at 1 Fusionopolis Place, #10-10, Galaxis, Singapore 138522.

By Order of the Board
Ascendas Property Fund Trustee Pte. Ltd.
(Company Registration No. 200412730D)
as Trustee-Manager of a-iTrust



Manohar Khiatani
Director



Sanjeev Dasgupta
Director

9 December 2019