ascendas India Trust

A Member of CapitaLand

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 RECORD AND PAYMENT DATE FOR DISTRIBUTION FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

1. Distribution Details

We are pleased to inform you that Ascendas India Trust ("**a-iTrust**") will distribute 4.64 Singapore cents per unit for the period from 1 January 2020 to 30 June 2020 (the "**Distribution**").

The Transfer Books and Register of Unitholders of a-iTrust will be closed at **5.00 pm on Tuesday, 18 August 2020** (the "**Record Date**") for the purpose of determining Unitholders' entitlements to the Distribution. Unitholders whose securities accounts with The Central Depository (Pte) Limited are credited with a-iTrust units on the Record Date will be entitled to the Distribution to be paid on **Wednesday, 26 August 2020**.

The 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 January 2020 to 30 June 2020
Distribution amount	4.64 Singapore cents per unit
Ex-distribution date	9.00 am, 17 August 2020
Record date	5.00 pm, 18 August 2020
Payment date	26 August 2020

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.

- For full details on the calculation of the distributable income, please refer to item 1(a)(i) of the announcement of results for the period, which is available on www.sgx.com and www.a-itrust.com.

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	Sanjeev Dasgupta
Director	Director

28 July 2020