



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

ANNOUNCEMENT

UPDATES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES OF ASCENDAS PROPERTY FUND TRUSTEE PTE LTD

Ascendas Property Fund Trustee Pte. Ltd. ("**APFT**" or the "**Trustee-Manager**"), the trustee-manager of Ascendas India Trust ("**a-iTrust**") wishes to announce the following updates to the composition of the Board of Directors (the "**Board**") and the Board Committees of the Trustee-Manager:

- (a) the retirement of Mr Tellicheery Venkataraman Mohandas Pai as a Non-Executive Independent Director, with effect from 20 November 2020. Mr Pai will cease to be a member of the Audit and Risk Committee ("**ARC**") and the Investment Committee ("**IC**");
- (b) the appointment of Dr Ernest Kan Yaw Kiong as a Non-Executive Independent Director and a member of the ARC, with effect from 20 November 2020; and
- (c) the appointment of Ms Tan Soon Neo, Jessica as a Non-Executive Independent Director and a member of the IC, with effect from 20 November 2020.

The changes to the composition of the Board are in line with the Trustee-Manager's process of board renewal and orderly succession planning for Directors, pursuant to corporate governance principles.

The Board of Directors and Management of the Trustee-Manager would like to record their sincere appreciation and thanks to Mr Pai, for his dedication and significant contributions to a-iTrust and the Trustee-Manager during his tenure as a Non-Executive Independent Director.

Following the abovementioned retirement and appointments, the updated composition of APFT's Board and Board Committees with effect from 20 November 2020, shall be as follows:

Board of Directors

Mr Chiang Chie Foo	Chairman, Non-Executive Independent Director
Mr Manohar Khiatani	Deputy Chairman, Non-Executive Non-Independent Director
Mr Sanjeev Durjhati Prasad Dasgupta	Chief Executive Officer, Executive Non-Independent Director
Mr Alan Rupert Nisbet	Non-Executive Lead Independent Director
Mrs Zia Jaydev Mody	Non-Executive Independent Director
Dr Ernest Kan Yaw Kiong	Non-Executive Independent Director
Ms Tan Soon Neo, Jessica	Non-Executive Independent Director
Mr Jonathan Yap Neng Tong	Non-Executive Non-Independent Director

Audit and Risk Committee

Mr Alan Rupert Nisbet	Chairman
Mrs Zia Jaydev Mody	Member
Dr Ernest Kan Yaw Kiong	Member

Investment Committee

Mr Manohar Khiatani	Chairman
Mrs Zia Jaydev Mody	Member
Ms Tan Soon Neo, Jessica	Member
Mr Jonathan Yap Neng Tong	Member

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
20 November 2020

Important Notice

The value of a-iTrust units ("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.