



ASCENDAS INDIA TRUST

Proposed Acquisition of Greenfield Site for Data Centre Development in Navi Mumbai, India

5 July 2021

Disclaimer



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Any discrepancy between individual amounts and total shown in this presentation is due to rounding.

Overview



Artist Impression of the Data Centre

Overview

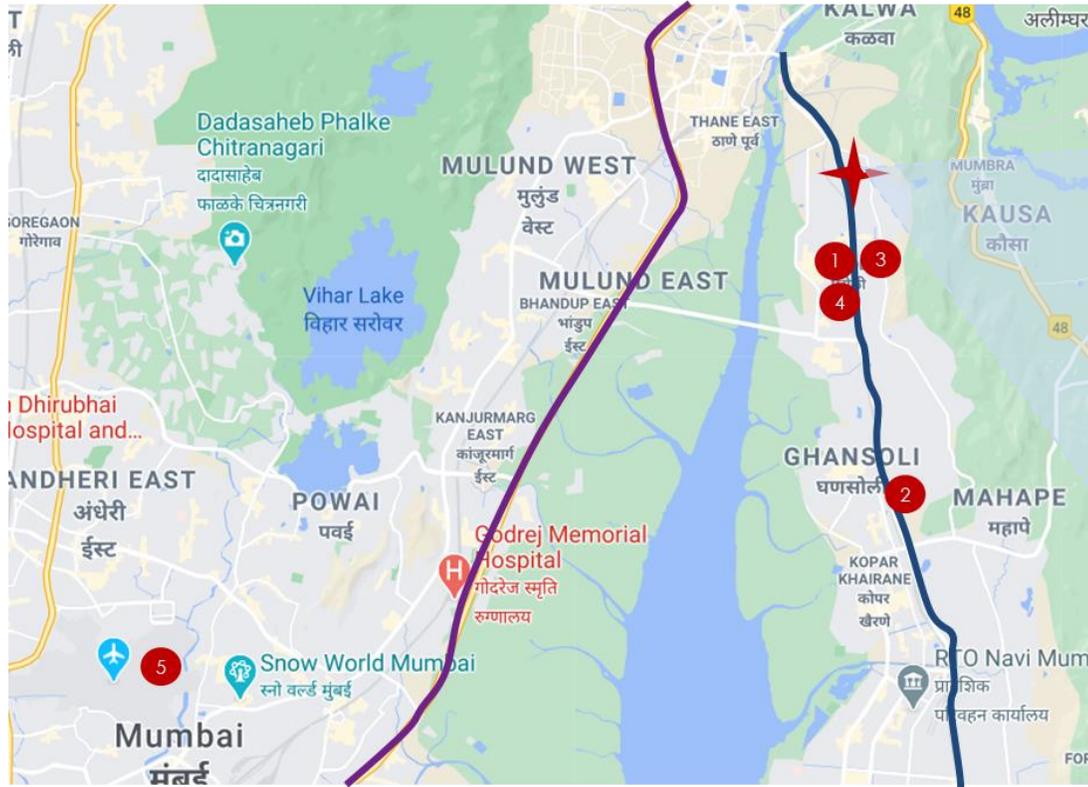
- a-iTrust will acquire a ~6.6 acres greenfield site in Navi Mumbai, India for a total purchase consideration of INR 1.3 billion / SGD 23.8 million¹ for the development of its first data centre (“DC”) campus in India
 - Site to be developed in phases into fully-fitted DC campus comprising two buildings²
 - Phase 1 of the project with a built-up area of about 325,000 square feet is scheduled to be ready by 2Q 2024
 - Total estimated investment for Phase 1 (including construction and approvals): INR 12 billion / SGD 216.6 million
- The proposed transaction will diversify a-iTrust’s portfolio towards an attractive and scalable asset class
- a-iTrust to leverage on CapitaLand's expertise in managing DCs across Asia and capitalise on the experience of the CapitaLand DC team
- Navi-Mumbai is a strong DC micro-market due to undersea cable connectivity, adequate power access and availability of land

1. Based on exchange rate of SGD 1 to INR 55.0 used throughout this presentation

2. Total development potential of 575,000 square feet built-up area and up to 90 megawatt (MW) sanctioned power supply

Location

Prime location in Airoli along Thane-Belapur Road



★ Property
 — Thane – Belapur road
 — Eastern Express Highway

	Distance From Key Landmarks	Approx. Kms.		Distance From Key Landmarks	Approx. Kms.
1	Airoli Railway Station	2.0	4	Airoli Fire Station	2.7
2	AURUM IT SEZ	7.6	5	Mumbai International Airport (Existing)	22.3
3	Raheja Mindspace	2.0			

Property will be part of Airoli-Mahape emerging DC hub



Property boundary (~6.6 acres)
 — Digha – MIDC road
— Thane – Belapur road
 — Central road

Transaction Details

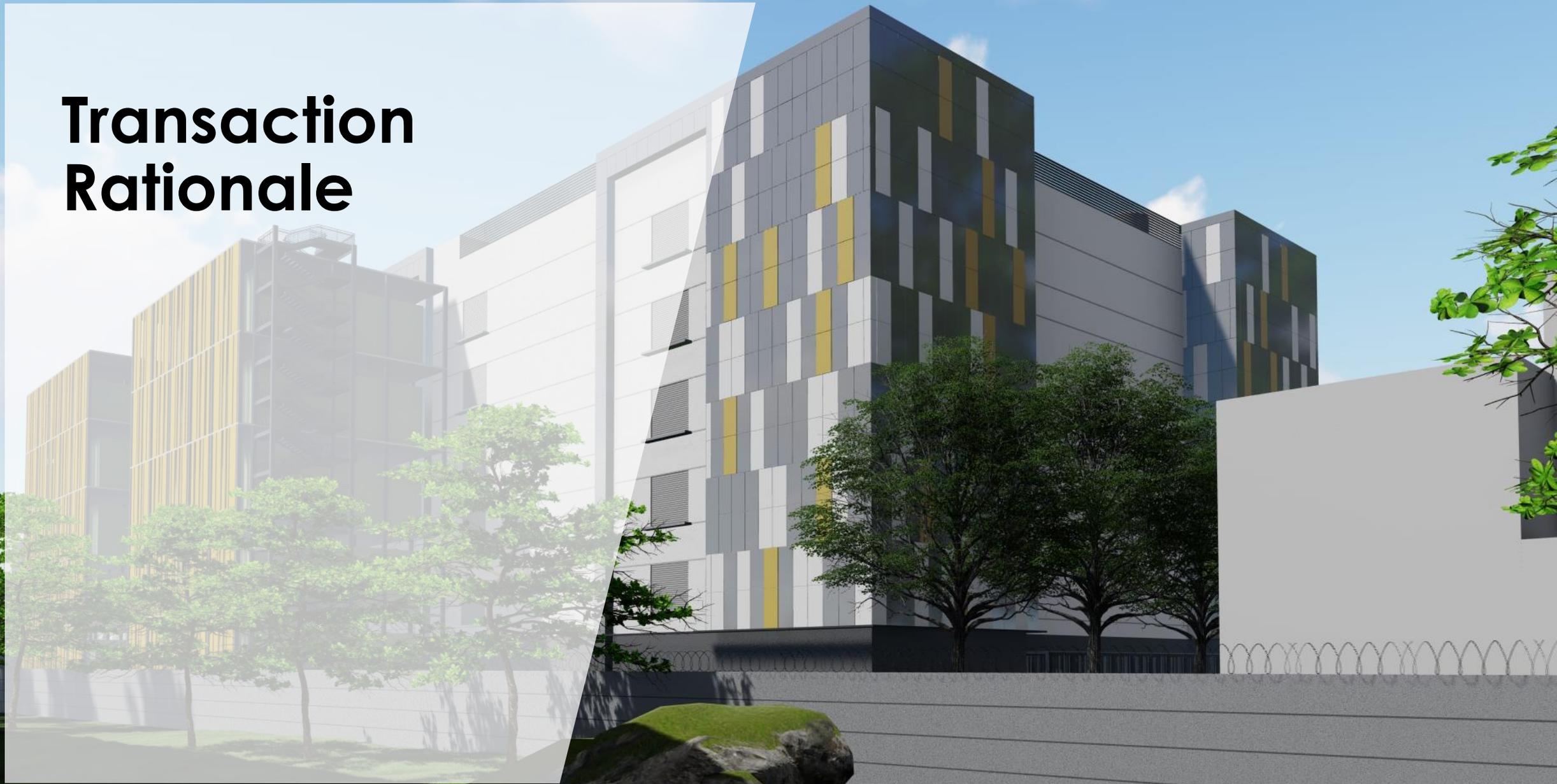


Transaction Details

Location	Airoli, Navi Mumbai, India
Project¹ (Phase 1)	Fully-fitted DC Building (Phase 1: 325,000 square feet built-up area)
Vendor / Project SPV	Datascape Realty Private Limited ("Project SPV")
Transaction Structure	Acquisition of 100% interest in the Project SPV
Land area and title	~6.6 acres of leasehold land from MIDC ²
Development timelines	Phase 1 of the project is expected to be operational by 2Q 2024

1. Total development potential of 575,000 square feet built-up area and up to 90 MW of sanctioned power supply
2. Maharashtra Industrial Development Corporation

Transaction Rationale



India DC Demand Drivers

DC market is projected to grow at a CAGR¹ of 31%² by 2023

Anticipated storage demands due to local regulations

Increasing data consumption & demand for connectivity

- India is the second fastest growing digital economy in the world³.

- The Indian Government's push for data localisation and digital payments is expected to further boost DC demand from technology, financial, media and healthcare companies.

- India has a large and growing user base of data consumers.
- Driven by E-commerce growth, Internet of Things, Artificial Intelligence, growing consumer usage with online media/video-conferencing and streaming services etc.

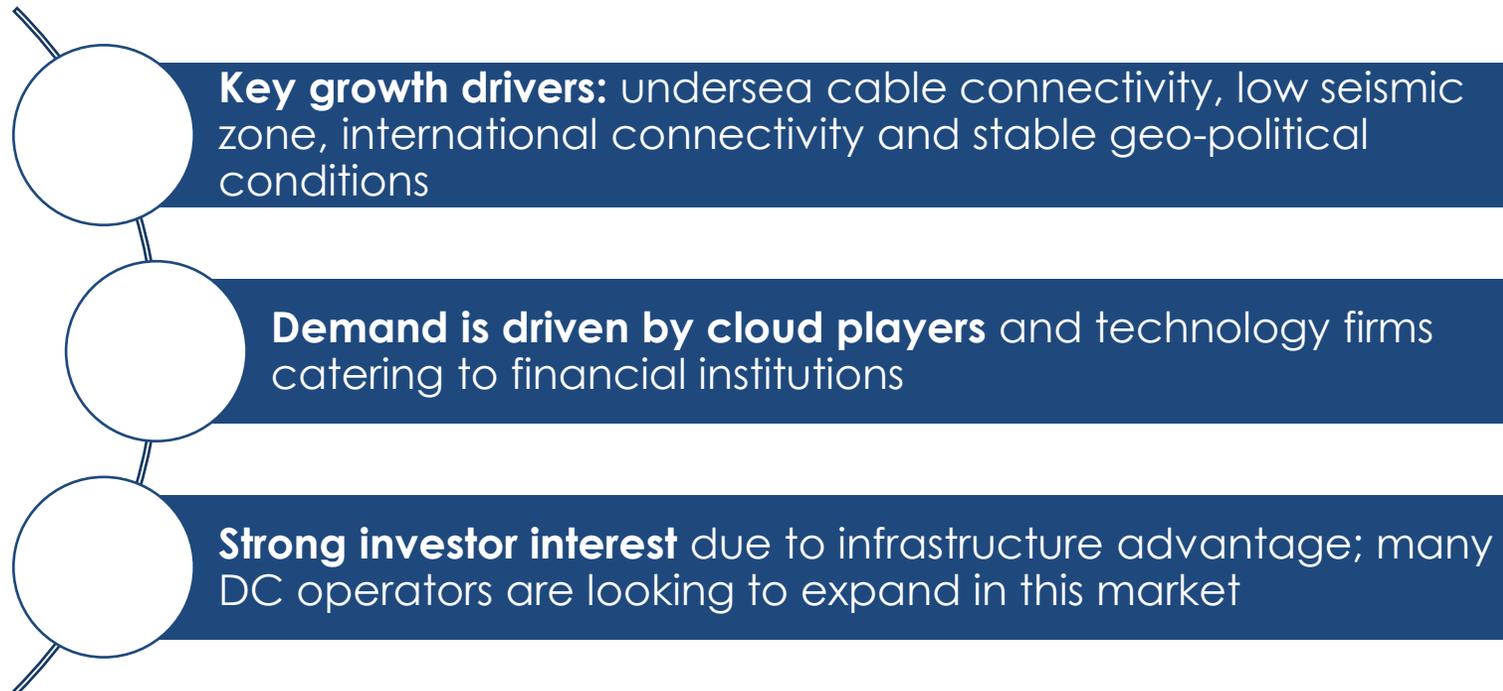
1. Compounded Annual Growth Rate

2. JLL Research, May 2021

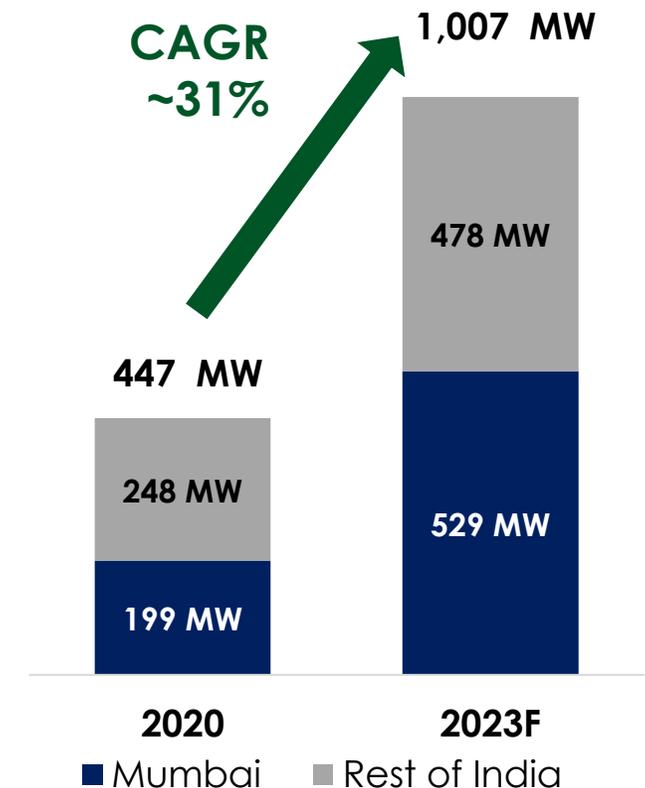
3. McKinsey Global Institute: Digital India -Technology to transform a connected nation

Mumbai Market Overview

- Mumbai is India's largest data centre co-location market with ~44% share of total capacity¹
- During FY 21-23, Mumbai is expected to witness IT load capacity addition of ~330 MW¹



India's Data Centre Capacity¹



1. Source: JLL Research, May 2021

Transaction Rationale

Diversification into Data Centres

- Opportunity for a-iTrust to diversify into an attractive and scalable new economy asset class, which has proven to be resilient during the COVID-19 pandemic
- Total Indian DC capacity expected to grow from ~447 MW to 1,007 MW IT load by 2023 (CAGR of ~31%)¹

Strong Micro-market

- Existing eco-system for DC operators (DC players in Navi Mumbai include Sify, CtrlS and Colt)
- Mumbai accounts for ~44% of India's DC capacity¹

Leveraging Sponsor Expertise for Greenfield Development

- a-iTrust shall have complete control over the design and quality of the data centre development
- a-iTrust can leverage on CL's expertise for data centre design, development and operation

Robust Institutional Activity

- Sector has attracted global technology players (Amazon, Google, Microsoft), strategic investors (NTT, Equinix) and leading Indian corporates (Reliance Jio, Adani, Hiranandani)

1. JLL Research, May 2021

Building Specifications

Particulars	Description
Total number of racks	<ul style="list-style-type: none">• Approximately 4,300 racks in Phase 1 (Expansion potential: up to 8,500 racks)
IT load per rack	<ul style="list-style-type: none">• 4.5 KW to 7.5 KW
Total power demand	<ul style="list-style-type: none">• Up to 90 megawatt (MW) of sanctioned power supply
Power supply	<ul style="list-style-type: none">• Power is available from three substations in close vicinity
Optical Fibre Network	<ul style="list-style-type: none">• Multiple fibre routes available for the site
Phase 1 Building Structure	<ul style="list-style-type: none">• DC Building: G+5• DG Stack: G+4
Floor to Floor Height	<ul style="list-style-type: none">• > 6 meters
Floor loading	<ul style="list-style-type: none">• 15kN/sqm¹ for IT rack areas• 25kN/sqm¹ for battery areas

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Thank you

