



## CAPITALAND INDIA TRUST

(Registration Number: 2007004)

(a business trust registered under the Business Trusts Act 2004 of Singapore)

### ANNOUNCEMENT

---

#### COMPLETION OF THE ACQUISITION OF ASCENDAS IT PARK (PUNE) PRIVATE LIMITED AND THE SPONSOR SUBSCRIPTION AND USE OF PROCEEDS FROM THE SPONSOR SUBSCRIPTION

---

*Capitalised terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the announcement of CapitaLand India Trust (“CLINT”) dated 29 December 2022 (the “Acquisition Announcement”) in relation to the Proposed Acquisition of Ascendas IT Park (Pune) Private Limited as well as the Proposed Sponsor Subscription (collectively, the “Proposed Transactions”) and the circular of CLINT dated 24 March 2023 in relation to the Proposed Transactions (the “Circular”).*

*Note: For illustrative purposes, unless otherwise indicated, in this announcement, certain Indian rupee amounts have been translated into Singapore dollars. Unless otherwise indicated, such translations have been made based on the exchange rate of S\$1.00 = INR61.92. Such translations should not be construed as representations that the Indian rupee amounts referred to could have been, or could be, converted into Singapore dollars, as the case may be, at that or any other rate or at all and vice versa.*

#### 1. COMPLETION OF THE PROPOSED AID VII ACQUISITION AND THE PROPOSED MIDC ACQUISITION

CapitaLand India Trust Management Pte. Ltd., as the trustee-manager of CLINT (the “Trustee-Manager”) is pleased to announce that CLINT has today completed the Proposed AID VII Acquisition (“Completion”), pursuant to which CLINT acquired the AID VII Shares and paid to AID VII the Initial AID VII Purchase Consideration of approximately INR 9,138 million (approximately S\$147.58 million). CLINT had on 9 May 2023 also completed the Proposed MIDC Acquisition, pursuant to which CLINT acquired the MIDC Shares and paid to MIDC the Initial MIDC Purchase Consideration of approximately INR 2,499 million (approximately S\$40.36 million).

In connection with the Proposed AID VII Acquisition and the Proposed MIDC Acquisition, the Purchaser had, through its affiliate, Ascendas IT Park (Chennai) Private Limited, also infused INR 888 million (approximately S\$14.33 million) as the Infusion Amount into the Property SPV.

Following the completion of the Proposed AID VII Acquisition and the Proposed MIDC Acquisition, CLINT holds approximately 100.0% of the Property SPV<sup>1</sup>.

## **2. COMPLETION OF THE PROPOSED SPONSOR SUBSCRIPTION AND USE OF PROCEEDS FROM THE PROPOSED SPONSOR SUBSCRIPTION**

### **2.1 Completion of the Proposed Sponsor Subscription and Use of Proceeds from the Proposed Sponsor Subscription**

Completion of the Proposed Sponsor Subscription has also occurred today and pursuant thereto, 23,223,409 New Units were issued to the Sponsor at S\$1.0765 per New Unit pursuant to the Subscription Agreement for a total subscription amount of S\$25.0 million.

As disclosed in the Circular, CLINT has fully utilised 100.0% of the gross proceeds of the Proposed Sponsor Subscription to partially fund the Initial AID VII Purchase Consideration.

The use of the gross proceeds of the Proposed Sponsor Subscription is in accordance with the stated use and the percentage of the gross proceeds of the Proposed Sponsor Subscription allocated to such use.

Following the issuance of the New Units, the total number of Units in issue is 1,188,414,766, of which the Sponsor holds 206,502,797 Units representing approximately 17.37%<sup>2</sup> of the total number of Units in issue and CLI is deemed to be interested in 283,181,624 Units held by the Sponsor and 76,678,827 Units held by the Trustee-Manager (collectively comprising approximately 23.82%<sup>2</sup> of the total number of Units in issue).

### **2.2 Listing of the New Units under the Temporary Stock Counter**

The New Units are expected to be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on Friday, 12 May 2023. As disclosed in the Circular, the New Units will not be entitled to distributions by CLINT for the period up to the day immediately preceding the date of issue of the New Units and will only be entitled to receive distributions by CLINT from the date of their issue to the end of the distribution period in which the New Units are issued as well as all distributions thereafter. In this respect, the New Units will be issued under a non-tradable temporary stock counter (A counter) separate from the existing CLINT stock counter. Such temporary stock counter (A counter) will be maintained for the period commencing from the date of issuance of the New Units to (and including) the record date for the distribution<sup>3</sup> for the existing Units in respect of the distribution period ending 30 June 2023 (or such other period as the Trustee-Manager may determine), and thereafter, both the New Units and existing Units will be aggregated and traded under the existing CLINT stock counter.

---

<sup>1</sup> Save for the CCL Share which, as disclosed in the Circular, the Purchaser intends to acquire from CCL and AID VII has, under the AID VII Share Purchase Agreement, agreed to use commercially reasonable efforts to procure CCL to transfer the CCL Share to the Purchaser or its nominee within a period of 18 months of the date of Completion.

<sup>2</sup> Rounded down to the nearest 0.01%.

<sup>3</sup> It was disclosed in the Circular that the temporary stock counter will be maintained to the "last day of "cum-distribution" trading", which was meant to refer to the record date for the distribution for the distribution period ending 30 June 2023 (or such other period as the Trustee-Manager may determine). This is consistent with the intention that the New Units shall be entitled to only CLINT's distribution accruing from the date of issuance of the New Units.

### **3. ENTRY INTO PROPERTY MANAGEMENT AGREEMENT**

Following Completion, the Trustee-Manager has today also entered into the Individual PMA with CSIPL pursuant to the Master PMA to appoint CSIPL as property manager to manage the Property for a term commencing from the date of Completion and expiring on 31 July 2027 (being the date of expiry of the Master PMA) unless otherwise earlier terminated under the Individual PMA.

### **4. ACQUISITION FEE**

Following Completion, an acquisition fee of approximately INR135 million (approximately S\$2.17 million) (being 1.0% of the SPV Enterprise Value<sup>4</sup>) is payable to the Trustee-Manager for the Proposed AID VII Acquisition and the Proposed MIDC Acquisition in accordance with the Trust Deed.

If and when the AID VII Cedar Additional Purchase Consideration and the MIDC Cedar Additional Purchase Consideration are payable, the additional acquisition fee payable to the Trustee-Manager will be announced on SGXNET accordingly.

### **BY ORDER OF THE BOARD**

#### **CAPITALAND INDIA TRUST MANAGEMENT PTE. LTD.**

(Company Registration No. 200412730D)

(as Trustee-Manager of CapitaLand India Trust)

Hon Wei Seng  
Company Secretary  
11 May 2023

---

<sup>4</sup> This is equal to the aggregate of 78.53% of the SPV Enterprise Value as at the date of Completion and 21.47% of the SPV Enterprise Value as at the date of completion of the Proposed MIDC Acquisition, which in turn is the aggregate of the Initial AID VII Purchase Consideration, the Initial MIDC Purchase Consideration and the Infusion Amount.

Note:

- (a) The name of the business trust has been changed from “Ascendas India Trust” to “CapitaLand India Trust” with effect from 27 September 2022.
- (b) The name of the trustee-manager has been changed from “Ascendas Property Fund Trustee Pte. Ltd.” to “CapitaLand India Trust Management Pte. Ltd.” with effect from 27 September 2022.

## Important Notice

This release may contain forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other developments or companies, shifts in customer demands, shifts in expected levels of occupancy rate, property rental income, charge out collections, changes in operating expenses (including employee wages, benefits and training, property operating expenses), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither CapitaLand India Trust Management Pte. Ltd. (“**Trustee-Manager**”) nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this release or its contents or otherwise arising in connection with this release.

The past performance of CapitaLand India Trust (“**CLINT**”) is not indicative of future performance. The listing of the units in CLINT (“**Units**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) does not guarantee a liquid market for the Units. The value of the 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. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.