



## **CAPITALAND INDIA TRUST**

(Registration Number: 2007004)

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

### **ANNOUNCEMENT**

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#### **UPDATE: FORWARD PURCHASE ACQUISITION OF INDUSTRIAL FACILITIES AT MAHINDRA WORLD CITY, CHENNAI (CASA GRANDE – PHASE 2)**

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#### **1. INTRODUCTION**

Further to the announcement dated 14 July 2022, CapitaLand India Trust Management Pte. Ltd., as Trustee-Manager of CapitaLand India Trust (“**CLINT**”), is pleased to announce that construction of the two industrial facilities (the “**Facilities**”) at Mahindra World City, Chennai (Casa Grande – Phase 2) has been completed, and the Facilities are fully leased.

To facilitate CLINT’s acquisition of the Facilities, its wholly owned subsidiary, Chengalpattu Logistics Parks Private Limited (“**CLPPL**”) has entered into an amended share purchase agreement (the “**Amended Share Purchase Agreement**”) with the shareholders of Chengalpattu Warehousing Parks Private Limited (“**CWPPL**” and the shareholders, the “**Vendors**”), which directly owns the Facilities. Pursuant to the Amended Share Purchase Agreement, CLPPL has acquired all of the issued share capital in CWPPL (the “**Transaction**”).

#### **2. DETAILS OF THE TRANSACTION**

On 14 July 2022, the Trustee-Manager announced CLINT’s proposed forward purchase acquisition of industrial facilities at Mahindra World City, Chennai (Casa Grande – Phase 2). The Facilities are located at Mahindra World City, an established industrial micro market occupied by blue-chip companies such as BMW, BASF, Fujitec, NCR Corporation and B. Braun.

Casa Grande – Phase 2 comprises two industrial facilities with an aggregate net leasable area of 0.33 million square feet. 0.31 million square feet is leased to a leading international electronics contract manufacturer and 0.02 million square feet is leased to a global provider of energy solutions.

The consideration paid to the Vendors for Casa Grande – Phase 2 is INR1,777 million<sup>1</sup> (approximately S\$28.7 million<sup>2</sup>), determined after taking into account the agreed capitalisation rate and rentals. The Transaction is expected to be fully funded by debt and internal cash resources.

The Trustee-Manager has engaged Savills Property Services (India) Private Limited to carry out an independent valuation of Casa Grande – Phase 2 as of 30 November 2023. The open market value of the facility is determined to be approximately INR1,907 million (approximately S\$30.8 million) based on the discounted cash flow method and the income capitalisation approach.

### **3. INTEREST OF DIRECTORS AND CONTROLLING UNITHOLDERS**

Based on the information available to the Trustee-Manager as at the date of this announcement, none of the directors of the Trustee-Manager or the controlling unitholders of CLINT has any interest, direct or indirect, in the Transaction or the Facilities.

### **4. VOLUNTARY DISCLOSURE**

The Transaction is in the ordinary course of CLINT's business and all of the relative figures computed on the bases set out in Rule 1006 of the SGX-ST Listing Manual amount to 5% or less. Accordingly, it is not a requirement for the Transaction to be announced. Notwithstanding that, the Trustee-Manager is voluntarily announcing the Transaction pursuant to Rule 1008 of the SGX-ST Listing Manual as a matter of good corporate governance.

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<sup>1</sup> Excludes transaction expenses; the consideration is subject to working capital adjustments on completion of the Transaction.

<sup>2</sup> Based on an exchange rate of S\$1 : INR62.0 and used throughout this announcement.

## **5. DOCUMENTS FOR INSPECTION**

A copy of the Amended Share Purchase Agreement between CLPPL, the Vendors and CWPPL is available for inspection during normal business hours at the registered office of the Trustee-Manager<sup>3</sup> at 168 Robinson Road, #30-01 Capital Tower, Singapore 068912 for a period of three months commencing from the date of this announcement.

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

CAPITALAND INDIA TRUST MANAGEMENT PTE. LTD.  
(Company Registration No. 200412730D)  
(as Trustee-Manager of CapitalLand India Trust)

Hon Wei Seng  
Company Secretary  
19 December 2023

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<sup>3</sup> Prior appointment with the Trustee-Manager (telephone: +65 6713 2888 or email address: cheah.yingsoon@clint.com.sg) will be appreciated.

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 express 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 (“**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.