



CAPITALAND INDIA TRUST

(Registration Number: 2007004)

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

ANNOUNCEMENT

COMPLETION OF ACQUISITION OF BLUERIDGE 3 PHASE 1 AT HINJAWADI, PUNE

1. INTRODUCTION

Further to the announcement dated 14 June 2019, CapitaLand India Trust Management Pte. Ltd. ("**Trustee-Manager**"), as Trustee-Manager of CapitaLand India Trust ("**CLINT**"), is pleased to announce that its wholly owned subsidiary, Ascendas Property Fund (India) Pte. Ltd. ("**APFI**"), has completed the acquisition of Blueridge 3 Phase 1 at Hinjawadi, Pune, following the acquisition of 100% of the issued share capital of Nalanda Shelter Private Limited ("**NSPL**"), and the Compulsorily Convertible Debentures ("**CCDs**") in NSPL from the existing CCDs holder (the "**Transaction**").

2. INFORMATION ON THE TRANSACTION

On 14 June 2019, the Trustee-Manager announced that:

- (a) its wholly owned subsidiary, APFI, entered into a master agreement with NSPL and Brickmix Developers Private Limited ("**BDPL**") for project funding and forward purchase of Blueridge 3 with net leasable area up to 1.8 million square feet, which will be developed by NSPL and/or BDPL over two phases;
- (b) its subsidiary, Information Technology Park Limited entered into an Inter-Corporate Deposits Agreement ("**ICD**") Agreement with NSPL, to provide ICDs towards part repayment of NSPL's existing loans and towards the entire balance payment for the land;
- (c) its wholly owned subsidiary, Ascendas Property Fund (FDI) Pte Ltd, entered into a Rupee Denominated Bonds Subscription Agreement and Deed with NSPL to subscribe for Rupee Denominated Bonds and the proceeds were to be used for construction funding; and

- (d) its wholly owned subsidiary, APFI, entered into a securities purchase agreement with the shareholders of NSPL to acquire 100% interest in NSPL.

Blueridge 3 Phase 1 is an IT SEZ¹ project comprises of an IT building and a cafeteria block with an aggregate net leasable area of approximately 1.4 million square feet. Approximately 60%² of Blueridge 3 Phase 1 has been committed to multinational companies such as Panasonic Avionics, Aptiv Components, Forvia, Axtria, Cerence Services, Plastic Omnium and Würth Information Technologies.

The Transaction is fully funded by debt and internal resources, and involves a gross purchase consideration of approximately ₹7.73 billion³ / S\$124.64 million⁴. An independent property valuer, Savills Property Services (India) Private Limited (“Valuer”) was commissioned by the Trustee-Manager to value Blueridge 3 Phase 1. As per the valuation report prepared by the Valuer⁵, Blueridge 3 Phase 1 is valued at approximately ₹ 10.02 billion / S\$ 161.54 million based on the discounted cash flow method.

3. INTERESTS 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 or the controlling unitholders of CLINT has any interest, direct or indirect, in the Transaction.

4. VOLUNTARY DISCLOSURE

The Transaction is in the ordinary course of CLINT’s business and does not fall under Chapter 10 of the SGX-ST Listing Manual. 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.

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
1 March 2024

¹ Information Technology Special Economic Zone

² Includes tenants’ option

³ Excludes Transaction expenses and working capital adjustments

⁴ Based on an exchange rate of S\$ 1: ₹ 62.0

⁵ Report dated 19 January 2024

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.