



For immediate release

NEWS RELEASE

CapitaLand India Trust to invest in 2.5 million sq ft of IT buildings at HITEC City, Hyderabad

Acquisition of these assets upon stabilisation is expected to increase DPU¹ for Unitholders

Singapore, 3 May 2024 – CapitaLand India Trust (CLINT) has entered into a forward purchase agreement with Phoenix Group to acquire IT buildings with a total leasable area of 2.5 million square feet (sq ft) in HITEC City, India. HITEC City is a major IT and office hub in Hyderabad where many large multinational companies are located.

The acquisition of the strategically located assets is expected to increase CLINT's earnings and distributions for Unitholders. Pro forma net profit from the buildings is forecasted to be approximately S\$4.5 million² on a stabilised basis. Pro forma distribution per unit is expected to increase from 6.45 cents to 6.47 cents³.

As part of the forward purchase arrangement, CLINT will provide funding of INR2.15 billion (S\$34.68 million)⁴ to refinance the existing loan and receive interest on the funding at a rate which is higher than its borrowing cost. CLINT will also provide funding in future towards development of the buildings and acquire the buildings at a price to be determined⁵ as and when each building is constructed and leased up to 90%. The acquisition is attractive as its capitalisation rate is higher compared to the market's capitalisation rates.

Mr Sanjeev Dasgupta, Chief Executive Officer of CapitaLand India Trust Management Pte. Ltd. (the Trustee-Manager of CLINT), said: "The forward purchase allows us to secure prime assets that will further strengthen our presence in Hyderabad, which has strong leasing demand from multinational companies. The buildings are situated within the city's prime IT Corridor in HITEC

¹ Distribution per Unit

² Estimated income available for distribution is based on the assumed revenue derived from Phase 1 of the project post-acquisition, net of operating and financing expenses as well as withholding taxes.

³ Based on the assumption that CLINT had completed the acquisition on 1 January 2023 and held the interest in Phase 1 of the project through to 31 December 2023.

⁴ Exchange rate of S\$1 = INR62.

⁵ Subject to conditions including an independent valuation which will be conducted and announced at the time of acquisition.

City and CLINT is well established in this location with a portfolio of approximately 5.2 million sq ft with high levels of occupancy.”

CLINT has a long-standing partnership with Phoenix Group since 2011, having acquired five buildings with approximately 2.1 million sq ft of total leasable area through a forward purchase agreement. The five buildings are located within CLINT’s business park, aVance Hyderabad and it plans to acquire another two buildings (aVance 5 and aVance A1) in aVance Hyderabad from Phoenix Group within the next 18 months, further enhancing CLINT’s portfolio.

CLINT’s presence in Hyderabad

CLINT’s portfolio in Hyderabad currently comprises three business parks: aVance Hyderabad, CyberPearl and International Tech Park Hyderabad (ITPH). CLINT is also developing a data centre in ITPH, which is expected to be completed in 2025.

About CapitaLand India Trust (www.clint.com.sg)

CapitaLand India Trust (CLINT) was listed on the Singapore Exchange Securities Trading Limited (SGX-ST) in August 2007 as the first Indian property trust in Asia. Its principal objective is to own income-producing real estate used primarily as business space in India. CLINT may also develop and acquire land or uncompleted developments primarily to be used as business space, with the objective of holding the properties upon completion. As at 31 March 2024, CLINT’s assets under management stand at S\$3.1 billion.

CLINT’s portfolio includes 10 world-class IT business parks, three industrial facilities, one logistics park and four data centre developments in India, with total completed floor area of 21.0 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. CLINT is focused on capitalising on the fast-growing IT industry and logistics/industrial asset classes in India, as well as proactively diversifying into other new economy asset class such as data centres.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real asset manager with a strong Asia foothold.

About CapitaLand Investment Limited (www.capitalandinvest.com)

Headquartered and listed in Singapore, CapitaLand Investment Limited (CLI) is a leading global real asset manager with a strong Asia foothold. As at 31 March 2024, CLI had S\$134 billion of assets under management as well as S\$100 billion of funds under management (FUM) held via six listed real estate investment trusts and business trusts, and more than 30 private vehicles across Asia Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics, self-storage and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and commercial management, and maintain effective capital management. As the

investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve Net Zero carbon emissions for Scope 1 and 2 by 2050. CLI contributes to the environmental and social well-being of the communities where it operates, as it delivers long-term economic value to its stakeholders.

Issued by: CapitaLand India Trust Management Pte. Ltd.

For media and investor queries:

Cheah Ying Soon

Chief Financial Officer

CapitaLand India Trust

Tel: (65) 6713 2888 | Email: enquiries@clint.com.sg

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 ("**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.