

Ascendas India Trust signs definitive agreements for the proposed acquisition of the Phase 2 warehouse at the Arshiya Free Trade Warehousing Zone, Panvel, Navi Mumbai, India

24 March 2022, Singapore – Ascendas Property Fund Trustee Pte. Limited., the Trustee-Manager of Ascendas India Trust (“**a-iTrust**”), is pleased to announce that it has entered into definitive agreements for the proposed acquisition of all of the issued share capital of Anomalous Infra Private Limited, which owns a 0.33 million square feet warehouse at the Arshiya Free Trade Warehousing Zone, Panvel, Navi Mumbai. This is a recently constructed operational warehouse and is being acquired from the Arshiya Group (“**Vendor**”) as part of the forward purchase agreement executed in July 2019. a-iTrust had acquired six operating warehouses from the Vendor with total leasable area of 0.83 million square feet in February 2018. Similar to these six warehouses, the seventh warehouse will also be leased and operated by a subsidiary of the Vendor for a period of six years. The acquisition of this warehouse is expected to be completed shortly.

The gross acquisition consideration for this seventh warehouse is approximately INR2.15 billion¹ (S\$38.7 million²). It comprises an upfront payment of INR1.94 billion (S\$34.9 million) and an additional deferred consideration of up to INR0.21 billion (S\$3.8 million) to be paid over the next four years, upon achievement of certain performance milestones.

Mr. Sanjeev Dasgupta, Chief Executive Officer of the Trustee-Manager said, “The acquisition enables a-iTrust to further expand its presence in the logistics sector. Given the unique benefits offered by the FTWZ logistics segment, we are seeing growing demand in this space and this acquisition puts us in a good position to capitalise on this growth.”

¹ Excludes transaction expenses (acquisition fee payable to the Trustee-Manager, stamp duty, professional and other fees, and acquisition expenses) and gross consideration is subject to adjustment based on the balance sheet of Anomalous Infra Private Limited (being the vehicle holding the warehouse on completion of the transaction).

² Based on an exchange rate of S\$ 1 : INR 55.5, for illustrative purposes.

Media and investor queries:

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About Ascendas India Trust (www.a-iTrust.com)

Ascendas India Trust (a-iTrust) 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. a-iTrust 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 December 2021, a-iTrust's asset under management stands at S\$2.4 billion.

a-iTrust's portfolio includes seven world-class IT business parks, one logistics park and one data centre development in India, with total completed floor area of 15.0 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. a-iTrust 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.

a-iTrust is structured as a business trust, offering stable income distributions similar to a real estate investment trust. a-iTrust focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. a-iTrust is managed by Ascendas Property Fund Trustee Pte. Ltd. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Investment Limited, a leading global real estate investment 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 estate investment manager (REIM) with a strong Asia foothold. As at 31 December 2021, CLI had about S\$122.9 billion of real estate assets under management, and about S\$86.2 billion of real estate funds under management (FUM) held via six listed real estate investment trusts and business trusts, and 29 private funds across the Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover integrated developments, retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through its full stack of investment management and operating capabilities. As the listed investment management business arm of the CapitaLand Group, CLI has access to the development capabilities of and pipeline investment

opportunities from CapitaLand's development arm. Being a part of the well-established CapitaLand ecosystem differentiates CLI from other REIMs.

As part of the CapitaLand Group, CLI places sustainability at the core of what it does. As a responsible real estate company, 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.

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 Ascendas Property Fund Trustee 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 Ascendas India Trust ("**a-iTrust**") is not indicative of future performance. The listing of the units in a-iTrust ("**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.