

**Ascendas India Trust announces the proposed acquisition
of its first industrial property (Casa Grande – Phase 1)
at Mahindra World City, Chennai**

18 May 2022, Singapore – Ascendas Property Fund Trustee Pte. Limited., in its capacity as Trustee-Manager of Ascendas India Trust (“**a-iTrust**”), is pleased to announce that it has entered into definitive agreements for the proposed acquisition of Casa Grande – Phase 1, a 0.42 million square feet industrial facility at Mahindra World City, Chennai.

This is pursuant to the forward purchase arrangement with the shareholders of Chengalpattu Logistics Parks Private Limited (“**CLPPL**”, and the shareholders of CLLPL, the “**Vendors**”), as announced on 5 March 2021. The definitive agreements for the acquisition have been executed with the Vendors to acquire all of the issued share capital in CLPPL, which owns Casa Grande – Phase 1, for a consideration of INR2,120 million¹ / S\$38.6 million². The facility is fully leased to a leading international electronics contract manufacturer.

Casa Grande – Phase 1 is the first of the industrial facilities covered in the March 2021 forward purchase agreement with the Vendors. a-iTrust has the option to fund the development of Casa Grande – Phase 2, comprising two industrial facilities with an aggregate net leasable area of approximately 0.31 million square feet.

Mr. Sanjeev Dasgupta, Chief Executive Officer of the Trustee-Manager said, “The acquisition of Casa Grande – Phase 1 marks a-iTrust’s first investment in the industrial segment. This is a high-tech asset focused on assembly of cellphone products and components. The property is located at Mahindra World City, a leading industrial township and an established industrial micro

¹ Excludes transaction expenses; purchase price is subject to working capital adjustments on completion of the transaction.

² Based on an exchange rate of S\$1 : INR55.0.

market in Chennai. This acquisition validates our diversification strategy in the industrial and logistics segments.”

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 comprises eight world-class IT business parks, one logistics park and one data centre development in India, with total completed floor area of 15.1 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. a-iTrust is focused on capitalizing 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 March 2022, CLI had about S\$124 billion of real estate assets under management, and about S\$86 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.