

Ascendas India Trust secures maiden S\$100 million sustainability-linked loan from UOB

13 April 2021, Singapore – Ascendas Property Fund Trustee Pte. Ltd., the Trustee-Manager of Ascendas India Trust (“a-iTrust” or the “Trust”), is pleased to announce that it has successfully obtained a five-year S\$100 million unsecured sustainability-linked loan facility from UOB.

The facility is a-iTrust’s first sustainability-linked loan. The Trust intends to use the proceeds from the loan for general corporate and working capital requirements, including refinancing existing borrowings, the redevelopment of properties, acquisitions, capital expenditure or asset enhancement works of the Trust’s properties.

The facility features a 2-tier incentive mechanism where a-iTrust is entitled to an interest rate reduction when predetermined sustainability performance targets are met.

Mr. Sanjeev Dasgupta, Chief Executive Officer said, “a-iTrust considers sustainability as a key driver of its value creation strategy. This is implemented through various initiatives towards the environmental and social well-being of the communities where it operates.

Securing the Trust’s maiden sustainability-linked loan facility is testament to the Trust’s effort in minimising its environmental footprint. The Trust is committed to continuously increase the proportion of its properties which are certified “Gold” or “Platinum”, amidst the Trust’s plans to grow its portfolio. In doing so, it is also able to achieve a lower cost of borrowing for the Trust. This is also in line with CapitaLand Group’s overall green building rating targets of achieving green certifications for all new and existing buildings in its portfolio by 2030.”

Mr Leong Yung Chee, Head of Group Corporate Banking, UOB said, “At UOB, we are focused on collaborating with our clients on their sustainability goals. In 2020, we provided the largest sustainability-linked bilateral loan in Singapore’s real estate sector to CapitaLand Group. Today, we continue to build on that relationship through our support of a-iTrust, a leading listed property trust managed by the Group. The sustainability-linked loan to a-iTrust is tied to the Environmental, Social and Governance performance of a portfolio of buildings in India, making it the first of its kind in Singapore. This marks another milestone in the way we work with our clients to help advance their sustainability goals and we look forward to our continued collaboration.”

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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 2020, a-iTrust's asset under management stands at S\$2.1 billion.

a-iTrust's portfolio comprises seven world-class IT business parks and one logistics park in India, namely the International Tech Park Bangalore, International Tech Park Chennai and CyberVale in Chennai, International Tech Park Hyderabad, CyberPearl, and aVance in Hyderabad, aVance in Pune and Arshiya warehouses near Mumbai.

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 Limited, one of Asia's largest diversified real estate groups.

About CapitaLand Limited (www.capitaland.com)

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$132.5 billion as at 31 December 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 230 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

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