



## ASCENDAS INDIA TRUST

(a business trust constituted on 7 December 2004 under the laws of the Republic of Singapore)

MANAGED BY

### ASCENDAS PROPERTY FUND TRUSTEE PTE. LTD.

(Company Registration Number: 200412730D)  
(as Trustee-Manager of Ascendas India Trust)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Second Annual General Meeting of the unitholders of Ascendas India Trust (“a-iTrust”, and unitholders of a-iTrust, “Unitholders”) will be held at Orchard Hotel Singapore, Orchard Ballroom 1, 442 Orchard Road, Singapore 238879 on 25 June 2009 at 2.00 p.m., to transact the following business:

- Resolution 1 To receive and adopt the Report of the Trustee-Manager, the Statement by the Trustee-Manager and the Audited Financial Statements of a-iTrust for the year ended 31 March 2009 together with the Auditors’ Report thereon.
- Resolution 2 To re-appoint Messrs PricewaterhouseCoopers as Independent Auditor of a-iTrust and to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors of the Trustee-Manager to fix their remuneration.

#### AS SPECIAL BUSINESS:

To consider and, if thought fit, pass the following ordinary resolutions, with or without any modification:

Resolution 3 That pursuant to Section 36 of the Business Trusts Act, Chapter 31A of Singapore (the “**Business Trusts Act**”) and Clause 6.1 of the trust deed constituting a-iTrust (as amended and restated) (the “**Trust Deed**”), authority be and is hereby given to the trustee-manager, Ascendas Property Fund Trustee Pte. Ltd., on behalf of a-iTrust (the “**Trustee-Manager**”), to:

- (a) (i) issue units in a-iTrust (“**Units**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Units, at any time and upon such terms and conditions and for such purposes and to such persons as the Trustee-Manager may in its absolute discretion deem fit; and
- (b) issue Units in pursuance of any Instrument made or granted by the Trustee-Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force), provided that:
- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution):
- (a) by way of renounceable rights issues on a pro rata basis to Unitholders (“**Renounceable Rights Issues**”) shall not exceed one hundred per cent (100%) of the total number of issued Units (as calculated in accordance with sub-paragraph (3) below); and
- (b) by way of unit issues other than Renounceable Rights Issues (“**Other Unit Issues**”) shall not exceed fifty per cent (50%) of the total number of issued Units (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders does not exceed twenty per cent (20%) of the total number of issued Units (as calculated in accordance with sub-paragraph (3) below);
- (2) the Units to be issued under the Renounceable Rights Issues and Other Unit Issues shall not, in aggregate, exceed one hundred per cent (100%) of the total number of issued Units (as calculated in accordance with sub-paragraph (3) below);
- (3) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the number of issued Units at the time this Resolution is passed, after adjusting for:
- (a) any new Units arising from the conversion or exercise of any convertible securities which are outstanding at the time this Resolution is passed; and
- (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (4) in exercising the authority conferred by this Resolution, the Trustee-Manager shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), the Trust Deed and the Business Trusts Act for the time being in force (unless otherwise exempted or waived by the MAS); and
- (5) unless revoked or varied by a-iTrust in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of the Unitholders or (ii) the date by which the next Annual General Meeting of the Unitholders is required by law to be held, whichever is earlier.

Resolution 4 That, contingent on the passing of Resolution 3 above, authority be and is hereby given to the Trustee-Manager to fix the issue price for Units that may be issued by way of placement pursuant to the twenty percent (20%) sub-limit for Other Unit Issues on a non pro rata basis referred to in Resolution 3 above, at a discount exceeding ten per cent (10%) but not more than twenty per cent (20%) of the price as determined in accordance with the Listing Manual of the SGX-ST.

By Order of the Board of Ascendas Property Fund Trustee Pte. Ltd.  
**as Trustee-Manager of Ascendas India Trust**

**Ms Mary Judith de Souza**  
Company Secretary

Singapore  
3 June 2009

#### Explanatory Notes:

##### Resolution 3

The Ordinary Resolution 3 above, if passed, will empower the Trustee-Manager from the date of this Annual General Meeting until the date of the next Annual General Meeting, to issue Units and to make or grant instruments (such as warrants or debentures) convertible into Units and issue Units pursuant to such instruments, up to a number not exceeding (i) 100% for Renounceable Rights Issues and (ii) 50% for Other Unit Issues of which up to 20% may be issued other than on a pro rata basis to Unitholders, provided that the total number of Units which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued Units.

For determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the issued Units at the time Ordinary Resolution 3 is passed, after adjusting for new Units arising from the conversion or exercise of any convertible securities which are outstanding at the time this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Units.

The authority for 100% Renounceable Rights Issue is proposed pursuant to the SGX news release of 19 February 2009 which introduced certain measures to accelerate and facilitate listed issuers’ fund raising efforts (the “**SGX News Release**”).

Fund raising by issuance of new units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST, the Trust Deed, the Business Trusts Act or any applicable laws and regulations in such instances, the Trustee-Manager will then obtain the approval of Unitholders accordingly.

##### Resolution 4

The Ordinary Resolution 4 above, if passed, will authorise the Trustee-Manager to fix the issue price for Units that are issued by way of placement pursuant to the 20% sub-limit for Other Unit Issues on a non pro rata basis referred to in Ordinary Resolution 3 above at a discount exceeding 10% but not more than 20% of the price as determined in accordance with the Listing Manual of the SGX-ST (the “**Reference Price**”), being the weighted average price for trades done on the SGX-ST for the full SGX-ST market day on which the placement or subscription agreement is signed. If trading in the Units is not available for a full SGX-ST market day, the weighted average price must be based on the trades done on the preceding SGX-ST market day up to the time the placement or subscription agreement is signed. The authority for this Resolution is proposed pursuant to the SGX News Release.

Without Ordinary Resolution 4, under the Listing Manual of the SGX-ST, the Trustee-Manager may only fix the issue price for Units that are issued (i) by way of placement on a non pro rata basis or (ii) on a non-renounceable pro rata basis to Unitholders, pursuant to Other Unit Issues referred to in Ordinary Resolution 3 above at a discount not exceeding 10% of the Reference Price.

#### Notes:

1. A Unitholder entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a Unitholder.
2. The instrument appointing a proxy must be lodged at the Trustee-Manager’s registered office at 61 Science Park Road, #04-01 The Galen, Singapore 117525, not less than 48 hours before the time appointed for the Annual General Meeting.