

# NOTICE OF ANNUAL GENERAL MEETING



## ASCENDAS INDIA TRUST

(Registration Number: 2007004)

(a business trust registered under the Singapore Business Trusts Act, Chapter 31A)

Managed by Ascendas Property Fund Trustee Pte Ltd, as Trustee-Manager

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Unitholders of Ascendas India Trust ("a-iTrust") will be held at the M Hotel Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 on Wednesday, 30 June 2010, at 2.00 p.m., to transact the following business:

### ORDINARY 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 financial year ended 31 March 2010, together with the Auditors' Report thereon.

**Resolution 2** To re-appoint Messrs PricewaterhouseCoopers as Independent Auditor of a-iTrust, to hold office until the conclusion of the next Annual General Meeting ("AGM"), and to authorise the Directors of the Trustee-Manager to fix their remuneration.

### SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

**Resolution 3** That pursuant to Section 36 of the Singapore Business Trusts Act, Cap. 31A, Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), and Clause 6.1.1 of the Trust Deed, approval be and is hereby given to the Trustee-Manager to issue units of a-iTrust (other than by way of a rights issue) or grant an offer, agreement or option (collectively, "Instruments") which would or might require units of a-iTrust to be issued 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 (notwithstanding that the authority by which this resolution has been passed may cease 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 and any adjustment effected under any relevant Instrument):
  - (a) by way of renounceable rights issues made within the timeframe prescribed by the SGX-ST, on a *pro rata* basis to Unitholders (such renounceable rights issues as authorised by this sub-paragraph (1) (a), "Renounceable Rights Issues") shall not exceed one hundred per cent (100%) of the total number of units in issue (as calculated in accordance with sub-paragraph (3) below);
  - (b) other than by way of 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 shall 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 SGX-ST) for the purpose of determining the aggregate number of units that may be issued under sub-paragraphs (1) (a) and (1) (b) above, the percentage of issued units shall be calculated based on the total number of issued units at the time this Resolution is passed, after adjusting for any new units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed;
- (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) and the Trust Deed constituting a-iTrust (as amended) for the time being in force (unless otherwise exempted or waived by The Monetary Authority of Singapore);
- (5) (unless revoked or varied by the Unitholders in a general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next AGM of a-iTrust or (ii) the date by which the next AGM is required by law to be held, whichever is earlier; and
- (6) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or units into which the Instruments may be converted, in the event of rights or any other events, the Trustee-Manager is authorised to issue additional Instruments or units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments are issued.

**Resolution 4** That, subject to and pursuant to the unit issue mandate in Resolution 3 above being obtained, authority be and is hereby given to the Trustee-Manager to fix the issue price for new units that may be issued other than on a *pro rata* basis to Unitholders, at an issue price per new unit which shall be determined by the Trustee-Manager in its absolute discretion, provided that such price shall not be priced more than a 10% discount for new units to the weighted average price per unit determined in accordance with the requirements of the SGX-ST, until 31 December 2010 or such later date as may be determined by 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

4 June 2010

### Explanatory Notes:

#### 1. Ordinary Resolution 3

Ordinary Resolution 3 above, if passed, will empower the Trustee-Manager from the date of the AGM until (i) the conclusion of the next AGM of a-iTrust or (ii) the date by which the next AGM of a-iTrust is required by law to be held, whichever is earlier, to issue units and to make or grant Instruments (such as warrants, options, or other transferable rights to subscribe for or purchase units) convertible into units and issue units pursuant to such Instruments, up to a number not exceeding (a) 100% of the total number of issued units for Renounceable Rights Issues and (b) 50% of the total number of issued units 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 (a) and (b) shall not exceed 100% of the total number of issued units.

The Ordinary Resolution 3 above, if passed, will empower the Trustee-Manager from the date of the AGM until the date of the next AGM of a-iTrust, to issue units as either full or partial payment of fees which the Trustee-Manager is entitled to receive for its own account pursuant to the Trust Deed.

For determining the aggregate number of units that may be issued, the percentage of issued units will be calculated based on the total number of issued units at the time Ordinary Resolution 3 above is passed, after adjusting for new units arising from the conversion or exercise of any Instruments which are outstanding or subsisting at the time this Resolution is passed.

The authority for the issue of up to 100% of the total number of issued units under a Renounceable Rights Issue is proposed pursuant to the SGX news release on 19 February 2009 which introduced certain measures to accelerate and facilitate listed issuers' fund raising efforts which permits the authority for 100% Renounceable Rights Issue to be effective until 31 December 2010. The effectiveness of this measure will be reviewed by SGX-ST at the end of the period.

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

#### 2. Ordinary Resolution 4

Ordinary Resolution 4 above, if passed, will authorize the Trustee-Manager to fix the issue price for new units that may be issued other than on a *pro rata* basis to Unitholders at an issue price per new unit which shall be determined by the Trustee-Manager in its absolute discretion, provided that such price shall not be priced at more than 10% discount for new units to the weighted average price per unit determined in accordance with the requirements of the SGX-ST.