



ASCENDAS INDIA TRUST

(Registration Number: 2007004)

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

ANNOUNCEMENT

DISCLOSURE PURSUANT TO RULE 704(31) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Ascendas Property Fund Trustee Pte. Ltd. (the “**Trustee-Manager**” or “**APFT**”) (in its capacity as Trustee-Manager for Ascendas India Trust (“**a-iTrust**”, or the “**Borrower**”) wishes to announce that APFT has secured a S\$30 million revolving facility from The Hongkong and Shanghai Banking Corporation Limited (the “**Facility**”), which contains a prepayment event (the “**Prepayment Event**”), should Ascendas Pte Ltd not continue to own beneficially, directly or indirectly, through one or more wholly-owned subsidiaries, at least 51 per cent. of the issued share capital of the Trustee-Manager.

If the Prepayment Event occurs and the APFT fails to pay the outstanding amounts due and payable under the Facility, it may trigger cross defaults under other facilities, debt issues and borrowings of a-iTrust and/or its subsidiaries (collectively, together with the amount owing under the Facility, “**Borrowings**”). The aggregate level of Borrowings which are outstanding and that may be affected is approximately S\$800 million (excluding interest) as at 26 August 2019.

As at the date of this announcement, the Prepayment Event has not occurred.

By Order of the Board
Ascendas Property Fund Trustee Pte. Ltd.
(Company Registration No. 200412730D)
As Trustee-Manager of a-iTrust

Mary Judith de Souza
Company Secretary

26 August 2019