

NEWS RELEASE

**CapitaLand India Trust to acquire Chennai site and develop its
third data centre in India**

***Acquisition will expand CLINT's presence in the resilient data centre
sector across key Indian cities***

Singapore, 13 December 2022 – CapitaLand India Trust Management Pte. Ltd., the Trustee-Manager of CapitaLand India Trust (CLINT), is acquiring a 4.01-acre freehold site in Ambattur, Chennai for INR832.8 million¹ (approximately S\$14.1 million²) to develop its third data centre in India. CLINT will invest an estimated total amount of INR19.4 billion (approximately S\$328.8 million) to acquire the site and develop a state-of-the-art data centre in phases over the next four to five years. The data centre will have a power capacity of 55 megawatts (MW) to host customers such as global technology giants and cloud service providers, as well as large domestic enterprise clients. The acquisition of the site is expected to be completed by December 2022. The data centre is scheduled to be completed by end-2025.

Mr Sanjeev Dasgupta, Chief Executive Officer of CLINT, said: "With this latest acquisition, CLINT will have a presence in India's key data centre markets – Navi Mumbai, Hyderabad and Chennai, and we are also planning to develop a fourth data centre in Bangalore. This will allow us to expand in the resilient and highly scalable data centre asset class, diversify our data centre portfolio geographically, and enable us to better serve our customers across the country. India's data consumption and demand for information technology (IT) solutions are fast expanding but the country has one of the world's lowest data centre densities. We will be developing a data centre in Navi Mumbai and another two data centres within our International Tech Parks in Bangalore and Hyderabad. Our data centres will further enhance the quality of CLINT's portfolio and deliver sustainable returns to unitholders."

Mr Patrick Boocock, CEO, Private Equity Alternative Assets, CapitaLand Investment (CLI), who also oversees the growth of CLI's global data centre business, said: "CLI has been seeing rising investor interest in the digital infrastructure sector and we are actively working on a pipeline of data centre deals across Asia. India is a particularly interesting market; in the last five years, US\$14 billion has been invested in India's data centre sector, and the amount is expected to cross US\$20 billion by 2025³. CapitaLand's strong core competencies in data centre design, development and operations will enable us to seize opportunities in the country as we build our new economy portfolio globally."

¹ Includes transaction expenses

² Exchange rate: S\$1 = INR59

³ CBRE Research, September 2022

Demand for data centres in India is rising due to improving technology infrastructure and increasing adoption of new technologies like 5G, artificial intelligence, cloud and the Internet of Things. These factors are expected to expand India's total data centre capacity to 1,580 MW by 2026 at a compound annual growth rate of 22%⁴. Chennai is India's second largest data centre co-location market with current IT load capacity of 88 MW (about 12% share of India's total capacity⁴).

Mr Surajit Chatterjee, Managing Director, Data Centre, India, CLI, said: "The acquisition site is in a prime data centre location in Ambattur, close to sea cable landing stations, reliable power supply and has a well-developed infrastructure. When fully developed, the data centre will have the capacity to host approximately 4,900 racks and operate at an efficient power usage effectiveness⁵ of approximately 1.45. The data centre will adopt sustainable design principles and green building standards. These include features such as intelligent energy management systems, solar panels, and highly efficient cooling systems using low global warming potential⁶ refrigerant."

CLINT's data centre portfolio

CLINT's acquisition of this Chennai site follows its recent Memorandum of Understanding with the Telangana Government to develop a data centre in its International Tech Park Hyderabad. Construction of its data centre in Navi Mumbai and International Tech Park Hyderabad is expected to commence in 1Q 2023. Construction of its data centre in International Tech Park Bangalore is slated to begin in 4Q 2023. When fully developed, the four state-of-the-art data centres will deliver a total of 251 MW of power.

The acquisition and development of the data centre in Chennai will increase CLINT's total portfolio size (inclusive of committed investment pipeline) by 1.7% from approximately 25.3 million square feet⁷ to approximately 25.7 million square feet.

Media and investor queries:

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⁴ JLL Research, August 2022

⁵ Power usage effectiveness is the metric used to determine the energy efficiency of a data centre. It is the ratio of energy the data centre uses to the energy delivered to its computing equipment.

⁶ Measurement to compare global warming impacts of different gases against carbon dioxide.

⁷ Includes the proposed acquisitions of: (i) Building Q2 in Aurum Q Parc as announced on 14 May 2018, (ii) aVance 5 as announced on 21 May 2018, (iii) aVance A1 & A2 in aVance Business Hub 2 as announced on 31 July 2018, (iv) BlueRidge 3 as announced on 14 June 2019, (v) Arshiya warehouse in Khurja as announced on 13 March 2020, (vi) IT Park at Hebbal as announced on 29 March 2021, (vii) Phase 1 of the data centre in Navi Mumbai as announced on 5 July 2021, (viii) Casa Grande – Phase 2 as announced on 14 July 2022 and (ix) the development pipeline in existing projects.

About CapitaLand India Trust (www.clint.com.sg)

CapitaLand India Trust (CLINT), formerly known as 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. CLINT 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 30 June 2022, CLINT's assets under management stand at S\$2.5 billion.

CLINT's portfolio includes eight world-class IT business parks, one logistics park, one industrial facility and one data centre development in India, with total completed floor area of 15.5 million square feet spread across Bangalore, Chennai, Hyderabad, Pune and Mumbai. CLINT is focused on capitalising 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.

CLINT is structured as a business trust, offering stable income distributions similar to a real estate investment trust. CLINT focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. CLINT is managed by CapitaLand India Trust Management Pte. Ltd., formerly known as 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 30 September 2022, CLI had about S\$130 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 about 30 private vehicles across Asia-Pacific, Europe and USA. Its diversified real estate asset classes cover retail, office, lodging, business parks, industrial, logistics and data centres.

CLI aims to scale its FUM and fee-related earnings through fund management, lodging management and its full stack of operating capabilities, and maintain effective capital management. As the investment management arm of CapitaLand Group, CLI has access to the development capabilities of and pipeline investment opportunities from CapitaLand's development arm.

As a responsible company, CLI places sustainability at the core of what it does and has committed to achieve net zero emissions by 2050. 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.

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