



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\$50 million term loan facility from DBS Bank Ltd. (the **"Lender"**), through a Facility Agreement executed on 8 May 2020 (the **"Facility Agreement"**), which contains (i) a mandatory prepayment event (the **"Prepayment Event"**) if save with prior notice and consent of the Lender (in accordance to the Facility Agreement), CapitaLand Limited does not own, or cease to own (directly or indirectly through any of the CapitaLand Limited's wholly-owned Subsidiaries), at least 51 per cent. of the issued and paid up capital of APFT; and (ii) an event of default (the **"Event of Default"**) if a-iTrust is terminated pursuant to the provision of the Trust Deed.

If any such Prepayment Event or Event of Default occurs and APFT fails to pay the outstanding amounts due and payable under the Facility Agreement, 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 Agreement, **"Borrowings"**). The aggregate level of Borrowings which are outstanding and that may be affected is approximately S\$775 million (excluding interest) as at 8 May 2020.

As at the date of this announcement, the Prepayment Event or the Event of Default described above 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
8 May 2020