

## Ascendas India Trust - Signing of definitive agreements for the acquisition of aVance 6 in Hyderabad

**16 February 2021, Singapore** – Ascendas Property Fund Trustee Pte. Limited., in its capacity as Trustee-Manager of Ascendas India Trust (“**a-iTrust**”), is pleased to announce that it has entered into definitive agreements (“**Agreements**”) for the proposed acquisition of aVance 6 at HITEC City, Hyderabad.

The Agreements were executed with the shareholders of Phoenix IT Infrastructure India Private Limited (“**Vendor**”) to acquire an IT SEZ building with a total floor area of approximately 639,495 square feet for a gross consideration of approximately INR 5.06 billion<sup>1</sup> (SGD 92.03 million<sup>2</sup>). Approximately 98.3% of aVance 6 is leased to a multi-national corporation, Amazon Development Center (India) Private Limited (“**Amazon**”).

The proposed acquisition will be the fifth building acquired by a-iTrust from the Phoenix Group. In February 2012, a-iTrust acquired aVance 1 & 2, totaling 427,700 square feet, in July 2015, a-iTrust acquired aVance 3, totaling 682,900 square feet and in April 2017, a-iTrust acquired aVance 4, totaling 390,000 square feet. aVance 5 is currently under construction.

**Mr. Sanjeev Dasgupta, Chief Executive Officer of the Trustee-Manager** said, “The proposed acquisition provides a-iTrust an opportunity to scale up our presence in HITEC City and will add Amazon as a tenant to our IT park portfolio. The improving connectivity and enhancement work being carried out at aVance, HITEC City, Hyderabad would benefit our tenants in the future. We have already started seeing some leasing traction, with a large US based MNC having executed a Letter of Intent to lease aVance 5.”

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<sup>1</sup> Excludes transaction expenses (acquisition fee payable to the Trustee-Manager, stamp duty, professional and other fees, and acquisition expenses) and gross consideration is subject to adjustment based on the balance sheet of Phoenix IT Infrastructure India Private Limited (being the vehicle holding aVance 6 on completion of the transaction).

<sup>2</sup> Based on an exchange rate of SGD 1: INR 55.0, for illustrative purposes.

**Media and investor queries:**

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**About Ascendas India Trust ([www.a-iTrust.com](http://www.a-iTrust.com))**

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. a-iTrust 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 31 December 2020, a-iTrust's asset under management stands at S\$2.1 billion.

a-iTrust's portfolio comprises seven world-class IT business parks and one logistics park in India, namely the International Tech Park Bangalore, International Tech Park Chennai and CyberVale in Chennai, International Tech Park Hyderabad, CyberPearl, and aVance in Hyderabad, aVance in Pune and Arshiya warehouses near Mumbai.

a-iTrust is structured as a business trust, offering stable income distributions similar to a real estate investment trust. a-iTrust focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. a-iTrust is managed by Ascendas Property Fund Trustee Pte. Ltd. The trustee-manager is a wholly owned subsidiary of Singapore-listed CapitaLand Limited, one of Asia's largest diversified real estate groups.

**About CapitaLand Limited ([www.capitaland.com](http://www.capitaland.com))**

CapitaLand Limited (CapitaLand) is one of Asia's largest diversified real estate groups. Headquartered and listed in Singapore, it owns and manages a global portfolio worth about S\$133.3 billion as at 30 September 2020. CapitaLand's portfolio spans across diversified real estate classes which includes commercial, retail; business park, industrial and logistics; integrated development, urban development; as well as lodging and residential. With a presence across more than 220 cities in over 30 countries, the Group focuses on Singapore and China as its core markets, while it continues to expand in markets such as India, Vietnam, Australia, Europe and the USA.

CapitaLand has one of the largest real estate investment management businesses globally. It manages six listed real estate investment trusts (REITs) and business trusts as well as over 20 private funds. CapitaLand launched Singapore's first REIT in 2002 and today, its stable of REITs and business trusts comprises CapitaLand Integrated Commercial Trust, Ascendas Real Estate Investment Trust, Ascott Residence Trust, CapitaLand China Trust, Ascendas India Trust and CapitaLand Malaysia Mall Trust.

CapitaLand places sustainability at the core of what it does. As a responsible real estate company, CapitaLand 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.

You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management regarding future events. No representation or warranty express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Neither Ascendas Property Fund Trustee Pte. Ltd. ("**Trustee-Manager**") nor any of its affiliates, advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising, whether directly or indirectly, from any use of, reliance on or distribution of this release or its contents or otherwise arising in connection with this release.

The past performance of Ascendas India Trust ("**a-iTrust**") is not indicative of future performance. The listing of the units in a-iTrust ("**Units**") on the Singapore Exchange Securities Trading Limited (SGX-ST) does not guarantee a liquid market for the Units. The value of the Units and the income derived from them may fall as well as rise. Units are not obligations of, deposits in, or guaranteed by, the Trustee-Manager. An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request that the Trustee-Manager redeem or purchase their Units while the Units are listed on the SGX-ST. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST.

This release is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Units.