

a-iTrust posts FY12/13 DPU of 4.65¢

- FY12/13 revenue grew by 13% in Indian Rupee terms.
- Healthy portfolio occupancy of 96% as at 31 March 2013.
- Clear growth pipeline with aVance 3 and Aviator scheduled for completion this year.

Summary of a-iTrust Results	FY12/13	FY11/12	Change
Indian Rupee (“INR”) terms	INR	INR	
Total Property Income (mil)	5,540	4,899	13%
Net Property Income (mil)	3,165	2,805	13%
Income available for distribution (mil)	1,896	1,768	7%
Income to be distributed (mil) (90% in FY12/13; 100% in FY11/12)	1,707	1,768	(3%)
DPU (income to be distributed)	2.03	2.30	(12%)
Singapore Dollar (“SGD”) terms	SGD	SGD	
Total Property Income (mil)	126.3	127.5	(1%)
Net Property Income (mil)	72.2	73.0	(1%)
Income available for distribution (mil)	43.3	46.1	(6%)
Income to be distributed (mil) (90% in FY12/13; 100% in FY11/12)	39.0	46.1	(15%)
DPU (income to be distributed) (S¢)	4.65	6.00	(23%)

Exchange rate movements	FY12/13	FY11/12	Change
Average INR/SGD exchange rate ¹	43.9	38.4	14%

26 April 2013, Singapore – Ascendas Property Fund Trustee Pte Ltd, the Trustee-Manager of Ascendas India Trust (“a-iTrust”), reported today the results of a-iTrust for the full year ended 31 March 2013 (“FY12/13”).

Financial performance

FY12/13 total property income and net property income grew by 13% in Indian Rupee terms, driven by an increase in the size of the Trust’s portfolio. Income available for distribution rose 7%

¹ Exchange rates used to translate a-iTrust’s INR income statement to SGD

from the previous year to INR 1,896 million, in spite of an accounting adjustment for withholding taxes which reduced income by INR 89 million. The accounting adjustment relates to the expensing of withholding tax credits on interest income received from fully compulsorily convertible debentures.

In Singapore Dollar terms, the FY12/13 income available for distribution was lower by 6% as a result of unfavourable currency movements and accounting adjustment. The Singapore Dollar had appreciated on average by 14% against the Indian Rupee in FY12/13 compared to FY11/13. The FY12/13 distribution per unit (“DPU”) declined to 4.65¢ as 10% of income was retained to fund capital expenditures. Excluding the accounting adjustment, the FY12/13 DPU would have been 4.85¢.

Balance sheet

During the quarter, a-iTrust drew down S\$41 million of loans to fund its investment in aVance 3, an IT building in Hyderabad. Gearing² was 22% in March 2013 as a result. At the current gearing level, the Trust has additional debt capacity of S\$235 million before reaching the 40% gearing mark.

Portfolio

The Trust maintained strong leasing momentum with 1.2 million sq ft of leases concluded during the period between 1 April 2012 and 31 March 2013. Tenant retention rate remained healthy at 77%.

The portfolio had an occupancy level of 96% as at 31 March 2013. a-iTrust has a well-diversified portfolio with over 330 office and retail tenants. Tenant concentration risks remain low as the top ten tenants contributed 31% of portfolio base rent, with the single largest tenant accounting for 5% of the portfolio base rent.

Outlook

Chief Executive Officer of the Trustee-Manager, Mr Jonathan Yap said, “We are focused on several initiatives to grow the Trust in the coming year. Aviator, our new 601,360 sq ft IT building in Bangalore, is about 43% constructed, and is scheduled to be completed by December 2013. Next, we invested INR 1,750 million in aVance 3, which is expected to be fully constructed by June this year. We intend to acquire the 690,520 sq ft property upon its completion, subject to the vendor meeting pre-agreed conditions. Lastly, we remain on the lookout for attractive acquisition opportunities, either from our sponsor Ascendas Group or from the market. With a conservative gearing level of 22%, we are well placed to pursue accretive opportunities to deliver higher returns for Unitholders.”

² Gearing is calculated using total borrowings divided by sum of proportionate share of cash, investment in debt instrument, investment properties under construction and investment properties.

A copy of the full results announcement is available at www.sqx.com and www.a-iTrust.com.

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Ascendas India Trust (www.a-iTrust.com)

Ascendas India Trust (“a-iTrust” or the “Trust”) was listed in August 2007 as the first Indian property trust in Asia. Its principal objective is owning 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. The portfolio comprises five world-class IT business parks in India, namely the International Tech Park Bangalore, International Tech Park Chennai, and CyberPearl, The V and aVance Business Hub in Hyderabad. As at 31 December 2012, the portfolio comprised a total floor area of 6.9 million square feet. a-iTrust is structured as a business trust, offering stable income distributions akin to a Real Estate Investment Trust. The Trust focuses on enhancing shareholder value by actively managing existing properties, developing vacant land in its portfolio, and acquiring new properties. The acquisition strategy includes a right of first refusal over substantially income-producing business space from Ascendas Land International Pte Ltd and Ascendas India Development Trust, as well as the acquisition of third-party properties across India. a-iTrust is managed by Ascendas Property Fund Trustee Pte Ltd, a subsidiary of the Ascendas Group.

Ascendas Group (www.ascendas.com)

Ascendas is Asia’s leading provider of business space solutions with more than 30 years of experience across the region. Based in Singapore, Ascendas has built a strong regional presence and serves a global clientele of over 2,400 customers in 33 cities across 10 countries including Singapore, China, India, South Korea and Australia. Ascendas specializes in masterplanning, developing, managing and marketing IT parks, industrial & logistics parks, business parks, science parks, hi-tech facilities, office and retail space for a host of industries. Leveraging on its track record and experience, Ascendas has introduced new business space concepts such as integrated communities and solutions which seamlessly combine high-quality business, lifestyle, retail and hotel spaces to create conducive human-centric work-live-play-learn environments. Its flagship projects include the Singapore Science Park, International Tech Park Bangalore in India, Dalian-Ascendas IT Park in China and Carmelray Industrial Park II in the Philippines. Ascendas provides end-to-end real estate solutions, assisting corporate customers through the entire real estate process. In November 2002, Ascendas launched Singapore’s first business space trust, Ascendas Real Estate Investment Trust (A-REIT), and in August 2007, Ascendas India Trust (a-iTrust) was launched as Asia’s first listed Indian property trust. In July 2012, Ascendas listed Ascendas Hospitality Trust (A-HTRUST), which comprises a portfolio of 10 quality hotels in China, Japan and Australia. Besides managing listed real estate funds, Ascendas also manages a series of private funds with commercial and industrial assets across Asia.

Important Notice

The value of 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 or any of its affiliates. An investment in units is subject to investment risks, including the possible loss of the principal amount invested. Investors have no right to request the Trustee-Manager to redeem their units while the units are listed. It is intended that unitholders of a-iTrust may only deal in their units through trading on the SGX-ST. Listing of the units on the SGX-ST does not guarantee a liquid market for the units. The past performance of a-iTrust is not necessarily indicative of the future performance of a-iTrust. This release may contain forward-looking statements that involve risks and uncertainties. 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, competition from other developments or companies, shifts in expected levels of property rental income and occupancy rate, changes in operating expenses (including employee wages, benefits and training costs), governmental and public policy changes and the continued availability of financing in the amounts and the terms necessary to support future business. Investors are cautioned not to place undue reliance on these forward-looking statements.