



**For Immediate Release**

## **OVERWHELMING RESPONSE TO ASCENDAS INDIA TRUST'S INITIAL PUBLIC OFFERING**

- **Approximately 20.2 times subscribed to the Public Offer of 20,000,000 Units (excluding Reserved Units)**
- **International placement of 392,096,249 Units approximately 46.2 times subscribed from overwhelming international and local institutional demand**
- **Units expected to commence trading on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") at 2.00 p.m. on Wednesday, 1 August 2007**

**Singapore, 31 July 2007** – Ascendas India Trust ("a-iTrust"), Singapore's first listed Indian property trust, is set to list on the Main Board of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 1 August 2007, after receiving an exceptionally strong response from both retail and institutional investors for its initial public offering.

A total of 20,000,000 Units were offered to the public in Singapore (the "Public Offer") (excluding 11,281,000 Reserved Units). At the close of the Public Offer at 7.00 a.m. on 30 July 2007, approximately 21,000 valid applications were received, representing approximately 20.2 times of the number of Units available for subscription (excluding Reserve Units), or approximately S\$477.7 million of orders.

The Reserve Units, which were reserved for subscription by the directors, management, employees and business associates of Ascendas Land International Pte Ltd (the "Sponsor") and its subsidiaries, have been fully subscribed.

Demand for the Placement Tranche of 392,096,249 Units (the "Placement Tranche") from international and local institutional investors was significantly strong, with aggregate indications of interests pursuant to the Placement Tranche being approximately 46.2 times the amount available for subscription, or approximately S\$21.4 billion of orders.

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“We are very encouraged by the overwhelming response from retail and institutional investors to Ascendas India Trust, which we view as a resounding endorsement of a-iTrust’s portfolio, its assets and strong growth opportunities as well as Ascendas’ management and sponsorship of this offering. We aim to grow our portfolio across India and enhance the performance of a-iTrust, in order to generate stable returns and build long term value for our Unitholders,” said Mr. Jonathan Yap, Chief Executive Officer of the Trustee-Manager, Ascendas Property Fund Trustee Pte Ltd.

DBS customers may call 1800-111 1111 to check the results of their applications. Customers will be required to enter the number of their Securities Account with The Central Depository (Pte) Limited (“CDP”) when utilising the automated service. Applicants may also call CDP at 6535 7511 by using their T-PIN and keying in the stock code: 7520 for enquiries on the status of their applications. To sign up for the service, applicants may contact CDP customer service officers for an application form.

J.P. Morgan (S.E.A.) Limited is the sole financial adviser to the Offering, and together with Citigroup Global Markets Singapore Pte. Ltd. and DBS Bank Ltd are the joint underwriters and bookrunners.

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**ABOUT ASCENDAS INDIA TRUST (“a-iTrust”)**

a-iTrust is a Singapore-based business trust established with the principal objective of owning income-producing real estate used primarily as business space in India, and real estate-related assets in relation to the foregoing. It is a premier business space investment trust backed by strong underlying fundamentals of the Indian economy and its growing information technology and real estate sectors. Managed by Ascendas Property Fund Trustee Pte Ltd and supported by its Sponsor, Ascendas Land International Pte Ltd, a-iTrust seeks to deliver stable distributions and positive returns to Unitholders.

**ABOUT ASCENDAS**

Ascendas is one of Asia’s leading providers of total business space solutions covering high-tech, science, business and industrial parks, and customised developments for a host of industries. It manages a portfolio of properties comprising more than 34 million sq ft across Asia, with a significant presence in regional markets like Singapore, China, India, Korea and

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the Philippines. It has built a strong regional presence from more than 20 years of serving a global clientele of more than 1,300 customers.

**Important Notice**

The Prospectus is available and a copy may be obtained on request, subject to availability, during office hours, from J.P. Morgan (S.E.A.) Limited, Citigroup Global Markets Singapore Pte. Ltd. as well as DBS Bank Ltd (including POSB), and where applicable, from members of the Association of Banks in Singapore, members of the SGX-ST and merchant banks in Singapore. A copy of the Prospectus is also available on the SGX-ST website: <http://www.sgx.com>. A potential investor should read the Prospectus before deciding whether to subscribe for the Units. Anyone wishing to subscribe for the Units will need to make an application in the manner set out in the Prospectus.

This news release is not an offer for sale of the Units in the United States. The Units may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. A-iTrust does not intend to register any portion of the Offering in the United States or to conduct a public offering of the United States.