

December 25, 2025

To,

**BSE Limited**

Corporate Relations Department

Phiroze Jeejeebhoy Towers

Dalal Street Fort, Mumbai- 400 001

**Ref: Security Code: 543925; SCRIP ID: MIT**

**Subject: Proposed change in shareholding of Maple Infra InvIT Investment Manager Private Limited (“Company” or “Investment Manager”) and Maple Highway Project Management Private Limited (“Project Manager”) and related arrangements**

Dear Sir / Madam,

Pursuant to applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014, together with the circulars, guidelines, notifications and clarifications issued thereunder, each as amended, please take note of the following arrangements:

**A. Execution of a share purchase agreement among Maple Highways Pte. Ltd. (“Maple Highways”), Sponsor of Maple Infrastructure Trust (“Trust”), Maple Infra InvIT Investment Manager Private Limited (Investment Manager) and MAIF 4 Investments India 2 Pte. Ltd. (“MAIF 4”)**

Maple Highways, the Investment Manager and MAIF 4 have executed share purchase agreement dated December 24, 2025, pursuant to which MAIF 4 proposes to acquire 63,504,799 equity shares constituting 42.50% of the equity share capital of the Investment Manager from Maple Highways for an aggregate consideration of INR 160,000,000/- (Indian Rupees One Hundred and Sixty Million only), pursuant to which the Investment Manager will cease to be a subsidiary of Maple Highways, resulting in a change in control of the Investment Manager.

MAIF 4 is an investment vehicle of Macquarie Asia-Pacific Infrastructure Fund 4, managed by Macquarie Asset Management.

The completion of the transaction is subject to the receipt of applicable regulatory and third-party approvals (including from the Competition Commission of India (“CCI”), the National Highways Authority of India (“NHAI”), the Securities and Exchange Board of India (“SEBI”) and the unitholders of Trust) and other conditions precedent, including approvals for change in control of the Investment Manager. Upon the completion of the transaction, Maple Highways (and its affiliate) are expected to hold 42.50% equity stake in the Investment Manager, MAIF 4 is expected to hold 42.50% and 360 One Alternates Asset Management Limited is expected to continue to hold 15% equity stake in the Investment Manager.

**B. Execution of a share purchase agreement among Maple Highways (Sponsor), Maple Highway Project Management Private Limited (Project Manager) and MAIF 4**

Maple Highways, the Project Manager and MAIF 4 have executed a share purchase agreement dated December 24, 2025, pursuant to which MAIF 4 proposes to acquire 78,000 equity shares constituting 40% of the equity share capital of the Project Manager from Maple Highways for an aggregate consideration of INR 18,000,000/- (Indian Rupees Eighteen Million only), pursuant to which the Project Manager will cease to be a subsidiary of Maple Highways, resulting in a change in control of the Project Manager.

The completion of the transaction is subject to the receipt of applicable regulatory and third-party approvals (including from the CCI and the NHAI) and other conditions precedent. Upon the completion of the transaction, Maple Highways (and its affiliate) are expected to hold 40% equity stake in the Project Manager, MAIF 4 is expected to hold 40% and the Investment Manager is expected to continue to hold 20% equity stake in the Project Manager.

**C. Other Arrangements**

In addition, CDPQ Infrastructures Asia III Inc. (Sponsor Group of Trust) has informed the Company that it may consider a sale of up to 177,289,950 units aggregating to up to 37.5% of the total unitholding of the Trust to MAIF 4, subject to the execution of a binding agreement with MAIF 4.

You are requested to take the same on record.

This intimation is also available on the website of the Trust, i.e., [www.maplehighways.com](http://www.maplehighways.com).

Yours faithfully,

**For and on behalf of**

**Maple Infra InvIT Investment Manager Private Limited**

**(in its capacity as the Investment Manager to Maple Infrastructure Trust)**

***(formerly known as Indian Highway Concessions Trust)***

**Vikas Prakash**

**Company Secretary & Compliance Officer**

Copy to:

**Axis Trustee Services Limited**