

5th August 2025

ASHOKA INDIA EQUITY INVESTMENT TRUST PLC

("AIE" or the "Company")

Appointment of Co-Portfolio Manager

The Board of Ashoka India Equity Investment Trust plc is pleased to announce that Hiren Dasani has been appointed as the Company's Co-Portfolio Manager, with effect from 12th August 2025.

As announced by WhiteOak Capital Group on 5 August 2025, Mr Hiren Dasani joins WhiteOak Capital Partners as Chief Investment Officer of Emerging Markets and will act as Co-Portfolio Manager of the Company alongside Prashant Khenka and Ayush Abhijeet.

Based in Singapore, Hiren brings a wealth of experience having previously spent over eighteen years at Goldman Sachs Asset Management (GSAM), working as Co-Head of Global EM Equity since May 2017. In his role, Hiren managed approx. 22bn across Global EM, EM ex China and India equity strategies, while having oversight responsibilities for other strategies such as China and Asia ex Japan.

Andrew Watkins, Chairman, Ashoka India Equity Investment Trust plc, comments *"Hiren brings a wealth of experience within the emerging market and asset management sector, and his insights will further strengthen our commitment to unlocking high quality stock selection in the less-researched small and mid-cap equity space. This will be invaluable as we deliver long term growth for our shareholders. We also note his prior experience with members of the investment advisor team and are confident that he will make a strong contribution to shareholder returns going forward. We look forward to working with him and are delighted to welcome him into the fold."*

Prashant Khenka, Founder of WhiteOak Capital, comments *"We are delighted that Hiren has decided to join our established investment team at WhiteOak. I worked with Hiren for over 10 years at Goldman Sachs and have seen first-hand how he significantly contributed to the alpha generated across the range of Emerging Markets strategies. We look forward to leveraging his substantial experience and expertise to serve our clients across the globe."*

The Company's LEI is 213800KX5ZS1NGAR2J89.

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For further information:

WhiteOak Capital Group

Ben Hayward, MD, Head of Distribution, UK, Europe & The Americas
ben.hayward@whiteoakinvestors.com

For media enquiries

David Masters/Laura Cronin, Lansons
davidm@lansons.com/laurac@lansons.com

About WhiteOak Capital Group ("WhiteOak")

WhiteOak Capital provides investment management and advisory services for equity assets of approximately US 10 billion. Besides segregated managed accounts for leading global institutions, WhiteOak offers investment services through a wide array of fund vehicles domiciled in India, Ireland, Mauritius, and UK to individual and institutional investors in India and worldwide. WhiteOak has investment research teams based in India, Singapore, and Spain, and additional sales and distribution offices across Asia and Europe.

WhiteOak was founded by Prashant Khenka, former CIO of Goldman Sachs Asset Management's India Equity and Global Emerging Markets Equity businesses. WhiteOak's performance-first investment culture is founded upon the following four pillars; stock selection-based philosophy, high calibre research team, disciplined analytical process and balanced portfolio construction framework.

For further information, please visit <https://www.whiteoakcapitalpartners.com/>

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