

November 30, 2021

To
Singapore Stock Exchange

Subject: Intimation for the sale of 74.9% of the paid-up share capital of the Company to Sumitomo Mitsui Financial Group; (2) appointment and resignation of directors; (3) proceedings of Extraordinary General Meeting ('EGM') held on November 30, 2021

Ref:

- A. Our letter dated July 06, 2021 regarding execution of transaction documents for sale of shares of the Company.
- B. Our letter dated November 02, 2021 regarding receipt of approval of the Reserve Bank of India ("RBI") for change of control and change in directors of the Company.

Dear Sir,

1. Fullerton India Credit Company Limited ("Company") has its Long Term Secured and Unsecured Debentures listed on the Negotiated Trade Reporting Platform of NSE.
2. The Company would like to bring your attention to its letter dated July 06, 2021 wherein it was informed that its shareholders, Fullerton Financial Holdings Pte. Ltd. ("FFH") and Angelica Investments Pte. Ltd. ("Angelica") (FFH and Angelica collectively referred to as "Sellers") had entered into transaction documents for:
 - a. the sale of 74.9% (seventy-four point nine per cent) of the shareholding in the Company to Sumitomo Mitsui Financial Group ("Purchaser") subject to receipt of relevant regulatory approvals; and
 - b. the sale of the remaining 25.1% (twenty-five point one per cent) to the Purchaser or its nominees after a transition period, each in accordance with the terms and conditions set out in the transaction documents (collectively referred to as the "Proposed Transaction").
3. As intimated to you through our letter dated November 02, 2021, we have received the approval of the RBI for the proposed change of control and change of directors of the Company as a result of the Proposed Transaction ("FICC RBI Approval").
4. In accordance with the terms of the transaction documents and upon receipt of the FICC RBI Approval, and other regulatory approvals required for the Proposed Transaction, the shareholders of the Company, FFH and Angelica have transferred their equity shares aggregating to 74.9% (seventy four point nine per cent) of the paid-up share capital of the Company to the Purchaser on November 30, 2021.
5. The Proposed Transaction and the FICC RBI Approval also contemplate reconstitution of the board of the Company through the appointment of directors by the Purchaser and the resignation of certain directors appointed by the Sellers. Accordingly, kindly note that:
 - a. Based on the recommendation of the nomination and remuneration committee and the board of directors of the Company, the shareholder in the EGM held today i.e. November 30, 2021, appointed Mr. Nobuyuki Kawabata (DIN: 09362144) and Mr. Rajeev Veeavalli Kannan (DIN: 01973006) as Non-Executive, Non-Independent Directors on the board of the Company.

Fullerton India Credit Company Limited

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- b. Mr. Promeet Promode Ghosh (DIN: 05307658), Non-Executive Director, has tendered his resignation with effect from end of the day on November 30, 2021.
 - c. Mr. Radhakrishnan Balakrishna Menon (DIN: 01473781) has tendered his resignation as an Independent Director of the Company, with effect from end of the day on November 30, 2021.
6. Kindly also note that, pursuant to the consummation of the Proposed Transaction, an extra ordinary general meeting ("EGM") of the Company was held today i.e. on Tuesday, November 30, 2021 at 6:15 p.m. IST through video conferencing / other audio visual means in accordance with the relevant circular(s) issued by the Ministry of Corporate Affairs.
7. This intimation is for your records and information.

Thanking you

For Fullerton India Credit Company Ltd.

Sd/-
Stephen Williams