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This Announcement does not constitute an offer to buy, or a solicitation of an offer to sell, any Securities (as defined below) and no such offer, solicitation, purchase or sale shall be made in the United States, India or any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful.

The distribution of the Invitation Memorandum (as defined below) in certain jurisdictions may be restricted by law. Securityholders (as defined in the Invitation Memorandum) and any other person into whose possession the Invitation Memorandum comes are required by the Company (as defined below), Tata International Limited, the Sole Dealer Manager (as defined in the Invitation Memorandum) and the Tender Agent (as defined in the Invitation Memorandum) to inform themselves about, and to observe, any such restrictions.



TATA INTERNATIONAL

TATA INTERNATIONAL SINGAPORE PTE. LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 201132066R
(the "Company")

**PROPOSED TENDER OFFER AND CONSENT SOLICITATION EXERCISES
IN RESPECT OF (I) S\$50,000,000 4.30 PER CENT.
SENIOR NOTES DUE 2018 (ISIN: SG55D5991413) ("NOTES") AND (II) S\$150,000,000 6.65 PER
CENT. GUARANTEED SENIOR PERPETUAL CAPITAL SECURITIES (ISIN: SG6TJ0000006)
("PERPETUAL SECURITIES" AND, TOGETHER WITH THE NOTES, THE "SECURITIES"),
ISSUED BY THE COMPANY AND UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY
TATA INTERNATIONAL LIMITED**

**ANNOUNCEMENT OF RESULTS AS AT THE EARLY TENDER DEADLINE IN CONNECTION
WITH THE PERPETUAL SECURITIES**

Reference is made to the announcements dated 27 September 2016 and 12 October 2016 (the "Announcements") in relation to the proposed tender offer and consent solicitation exercise for the Securities.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the invitation memorandum dated 27 September 2016 (the "Invitation Memorandum") issued by the Company, the notice amending the Invitation Memorandum dated 12 October 2016 (the "Notice", and together with the Invitation Memorandum, the "Amended Invitation Memorandum") and the Announcements.

The Company wishes to announce that as at 5.00 p.m. (Singapore time) on 18 October 2016 (the "Perpetual Securities Early Tender Deadline"), S\$96,250,000 in aggregate principal amount of the Perpetual Securities, of which S\$31,750,000 are held by the Company and/or its affiliates, have been validly offered for sale (and not validly withdrawn) pursuant to the Invitation.

The Invitation will expire at 5.00 p.m. (Singapore time) on 4 November 2016 (the "Expiration Deadline").

On the Settlement Date, the Company will, subject to the terms and conditions set forth in the Invitation Memorandum, purchase, or procure the purchase of, the Offered Perpetual Securities which were validly offered for sale on or prior to the Expiration Deadline at the Early Purchase Price or, as the case may be, the Normal Purchase Price, together with accrued and unpaid distribution on such Perpetual Securities from (and including) the last preceding distribution payment date prior to the Settlement Date to (but excluding) the Settlement Date.

Holders of Perpetual Securities who have not validly offered their Perpetual Securities for sale or submitted Voting Instructions may collect copies of the Amended Invitation Memorandum, the Tender Application Form, the CDP Authorisation Form, the Voting Certificate, the Voting Instruction Form and the Tax Residency Form from the office of Tricor Singapore Pte Ltd, in its capacity as the Meeting Agent, at 80 Robinson Road, #11-02, Singapore 068898, between 9.00 a.m. and 5.00 p.m. (Singapore time) from Monday to Friday (excluding public holidays) up to 5.00 p.m. (Singapore time) on 4 November 2016.

**BY ORDER OF THE BOARD OF DIRECTORS OF
TATA INTERNATIONAL SINGAPORE PTE. LIMITED**

Ajay Murlidhar Ponkshe
Director
20 October 2016

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Amended Invitation Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company, Tata International Limited or any other entity. **None of the Note Trustee or the Perpetual Securities Trustee makes any recommendations or expresses any view as to the merits of the Invitation or the Proposal, or as to the contents of this announcement.**