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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 REDEMPTION AND CANCELLATION OF THE NOTES

Reference is made to the announcements made by the Company on 27 September 2016, 12 October 2016, 20 October 2016, 7 November 2016, 8 November 2016, 5 December 2016, 8 December 2016 and 16 December 2016 (the "**Announcements**") in relation to the commencement of the tender offer and consent solicitation exercises by the Company and the Meetings, the change of terms in relation to the tender offer and consent solicitation exercise in respect of the Perpetual Securities and the results as at the Notes Early Tender Deadline, the results as at the Perpetual Securities Early Tender Deadline, the results as at the Expiration Deadline, the re-opening of the offer in relation to the tender offer and consent solicitation exercises by the Company, the results as at the New Expiration Deadline, the acceptance of offer and results of the Meetings and the announcement of entry into the supplemental note trust deed and exercise of call option. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements and the Re-amended Invitation Memorandum.

The Company wishes to announce that it has successfully redeemed all of the Notes (other than Notes which have already been purchased by the Company on the Settlement Date) on 23 December 2016 at a redemption price equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest to the Redemption Settlement Date. Payment has been made to the respective Noteholders. The Notes validly redeemed by the Company will be cancelled.

Accordingly, the Notes will be delisted from the Singapore Exchange Securities Trading Limited.

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

Ajay Murlidhar Ponkshe
Director
23 December 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.**