

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR TO ANY PERSON LOCATED OR RESIDENT IN THE REPUBLIC OF ITALY.

23 December 2016

ICICI BANK UK PLC ANNOUNCES THE RESULTS OF ITS INVITATION TO PURCHASE NOTES FOR CASH FOR THE SECOND SETTLEMENT DATE

On 6 December 2016, ICICI Bank UK PLC (the "**Offeror**") launched an invitation to holders of the Offeror's U.S.\$150,000,000 Perpetual Subordinated Notes Callable 2016, U.S.\$52,217,000 of which is currently outstanding, (the "**Notes**") to tender such Notes for purchase by the Offeror for cash at par (the "**Offer**"), subject to applicable offer and distribution restrictions.

The Offeror today announces that it will accept for purchase on the Second Settlement Date (29 December 2016) in cash an aggregate nominal amount of Notes validly tendered pursuant to the Offer equal to U.S.\$18,705,000. The Repurchase Price will be 100 per cent. of the nominal amount of the Notes.

Following the repurchase and settlement of Notes validly tendered on the First Settlement Date, the remaining outstanding amount of the Notes will be U.S.\$33,512,000 (being U.S.\$52,217,000 less Notes tendered on the Second Settlement Date). The Notes tendered on the Second Settlement Date will be cancelled by the Issuer immediately on the Second Settlement Date.

The Offer remains subject to the conditions and restrictions set out in a tender offer memorandum dated 6 December 2016 (the "**Tender Offer Memorandum**"). Holders wishing to tender their Notes for settlement on 10 January 2017 should submit their tender by 5 p.m. (UK time) on 6 January 2017 (the "**Final Expiration Date**").

Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

For Further Information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Further details about the transaction can be obtained from:

The Dealer Manager

BARCLAYS BANK PLC

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

For information by telephone: +44 (0) 20 7516 7548 or +65 6308 3079

Attention: eu.lm@barclays.com/liability.management@barclays.com
Email: Liability Management Group

The Tender Agent

DEUTSCHE BANK AG, LONDON BRANCH

Winchester House, 1 Great Winchester Street
London EC2N 2DB
United Kingdom
For information by fax: 0207 547 5001

Attention: Debt & Agency Services
Email: xchange.offer@db.com

A copy of the Tender Offer Memorandum is available to eligible persons upon request from the Tender Agent.

DISCLAIMER

The Dealer Manager does not take responsibility for the contents of this announcement. This announcement must be read in conjunction with the Tender Offer Memorandum. No offer to acquire any Notes is being made pursuant to this announcement.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come into are required by the Offeror, the Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions.