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TML HOLDINGS PTE. LTD.
(Incorporated in the Republic of Singapore)
Company Registration No. 200802595C
(the "**Company**")

**ANNOUNCEMENT OF REDEMPTION AND CANCELLATION OF S\$350,000,000 4.25 PER CENT.
SENIOR NOTES DUE 2018 ("NOTES") ISSUED BY THE COMPANY**

Reference is made to the announcements made by the Company on 1 December 2015, 22 December 2015, 4 January 2016, 11 January 2016 and 12 January 2016 (the "**Announcements**") in relation to the commencement of the tender offer and consent solicitation exercises by the Company, the announcement of the related meeting of the holders of the Notes held at 3.00pm (Singapore time) on 11 January 2016 (the "**Meeting**"), the announcement in relation to the Early Tender Deadline results, the announcement in relation to the Expiration Deadline results, the announcement in relation to the acceptance of offer and results of the Meeting 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 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 20 January 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.

For **TML HOLDINGS PTE. LTD.**

Hoshang Keki Sethna
Director
20 January 2016

NOTE: This announcement is not a tender offer and consent solicitation with respect to any Notes. The Tender Offer and Consent Solicitation is being made solely pursuant to the Invitation Memorandum and related documents which set forth the complete terms of the Tender Offer and Consent Solicitation, including restrictions on participation by noteholders resident in or located in certain jurisdictions. 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 or any other entity.