

August 9, 2019

To
Singapore Exchange Securities Trading Limited
2 Shenton Way,
#19- 00 SGX Centre 1,
Singapore 068804

Sirs,

Sub: Announcement regarding successful conclusion of consent solicitation

We attach with this letter an announcement regarding successful conclusion of consent solicitation for (i) US\$1,000,000,000 4.50% Guaranteed Senior Notes due 2020; (ii) US\$500,000,000 6.25% Guaranteed Senior Notes due 2040; and (iii) US\$1,500,000,000 5.40% Guaranteed Senior Notes due 2022 listed on Singapore Exchange Securities Trading Limited, issued by Reliance Holding USA, Inc. and guaranteed by the Company.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For **Reliance Industries Limited**



Sandeep Deshmukh
Vice President – Corporate Secretarial

Encl.: As above

Not for release, publication or distribution, directly or indirectly, in whole or in part, in or into the United States.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer, management, as well as financial statements. No public offer of securities is to be made by the Issuer or the Guarantor in the United States.



Reliance Industries Limited

Reliance Holding USA, Inc.

CONSENT SOLICITATION IN RELATION TO:

US\$1,000,000,000 4.50% GUARANTEED SENIOR NOTES DUE 2020
ISIN (144A/REG. S) US759468AA95 / USU75888AA26
CUSIP (144A/REG. S) 759468 AA9 / U75888 AA2

US\$500,000,000 6.25% GUARANTEED SENIOR NOTES DUE 2040
ISIN (144A/REG. S) US759468AB78 / USU75888AB09
CUSIP (144A/REG. S) 759468 AB7 / U75888 AB0

US\$1,500,000,000 5.40% GUARANTEED SENIOR NOTES DUE 2022
ISIN (144A/REG. S) US759468AC51 / USU75888AC81
CUSIP (144A/REG. S) 759468 AC5 / U75888 AC8

August 9, 2019 – Reliance Industries Limited hereby announces that Reliance Holding USA, Inc. (the “**Issuer**”) and Reliance Industries Limited (the “**Guarantor**”) have successfully concluded a solicitation (the “**Consent Solicitation**”) of consents (the “**Consents**”) upon the terms and subject to the conditions set forth in the Consent Solicitation Statement dated July 24, 2019 (the “**Solicitation Statement**”) sent to the holders of record on July 23, 2019 of each of the outstanding 4.50% Guaranteed Senior Notes due 2020 (the “**2020 Notes**”), 6.25% Guaranteed Senior Notes due 2040 (the “**2040 Notes**”) and 5.40% Guaranteed Senior Notes due 2022 (the “**2022 Notes**” and, together with the 2020 Notes and the 2040 Notes, the “**Notes**” and each a “**Series**”). Capitalized terms used but not defined herein are as defined in the Solicitation Statement.

The Issuer and the Guarantor have been advised by D.F. King Ltd., the Information and Tabulation Agent for the Consent Solicitation, that as of 5:00 pm New York City time on August 8, 2019 (“**Expiration Time**”), Consents were validly delivered and not validly revoked in respect of more than a majority in aggregate principal amount of each of the 2020 Notes, the 2040 Notes and the 2022 Notes. As a result, on the Settlement Date, the Transaction Consent will become effective and the Issuer, the Guarantor and Citibank, N.A., London Branch, as the Fiscal and Paying Agent under the Fiscal Agency Agreements, will enter into the First Supplemental Fiscal Agency Agreements to adopt the Proposed Amendments. The Proposed Amendments will become effective immediately before, or on and after the effectiveness of the Scheme of Amalgamation, as set forth in the Solicitation Statement.

On the Settlement Date, the Issuer will make a cash payment equal to \$1.00 per \$1,000 principal amount of the Notes to each Holder of each Series of Notes that validly delivered, and did not validly revoke, its Consent on or prior to the Expiration Time.

Further Details

BofA Securities, Inc., Citigroup Global Markets Inc., The Hongkong and Shanghai Banking Corporation Limited and J.P. Morgan Securities plc are acting as Lead Solicitation Agents, and Australia and New Zealand Banking Group Limited, Barclays Bank PLC, Credit Agricole Securities (USA) Inc., MUFG Securities Asia Limited, Société Générale and Standard Chartered Bank are acting as Co-Solicitation Agents for the Consent Solicitation. D.F. King Ltd. acted as Information and Tabulation Agent.

Lead Solicitation Agents:

BofA Securities, Inc.

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The Hongkong and Shanghai Banking Corporation Limited

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Co-Solicitation Agents:

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Information and Tabulation Agent:

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General

This announcement is for informational purposes only and is not a solicitation of consent with respect to any Notes.

This announcement is not an offer to purchase, a solicitation of an offer to purchase, an offer to sell or a solicitation of an offer to sell, securities of Reliance Holding USA, Inc. or Reliance Industries Limited or any of its affiliates in the United States or elsewhere. No securities of the Company or any of its subsidiaries are being, or will be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and no such securities may be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S.

Securities Act and any applicable state or local securities laws. No public offering of securities is being or will be made in the United States or any other jurisdiction.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions. Forward-looking statements in this announcement, including, among others, those statements relating to the Consent Solicitation are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve risks, uncertainties and assumptions and are difficult to predict with any precision. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the Notes, changes in the business and financial condition of the Issuer, the Guarantor and their subsidiaries, changes in the industry and changes in the capital markets in general.

Reliance Industries Limited

Reliance Holding USA, Inc.