

NOT FOR DISTRIBUTION TO ANY PERSON RESIDENT OR LOCATED IN THE UNITED STATES OF AMERICA

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 Re-amended 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 Re-amended Invitation Memorandum comes are required by the Company (as defined below), Tata International Limited, the Sole Dealer Manager (as defined in the Re-amended Invitation Memorandum) and the Tender Agent (as defined in the Re-amended 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 ACCEPTANCE OF OFFER AND RESULTS OF NEW MEETINGS

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 and 5 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 and the results as at the New Expiration Deadline. 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 S\$43,250,000 in aggregate principal amount of the Notes and S\$99,250,000 in aggregate principal amount of the Perpetual Securities have been validly accepted for purchase by the Company pursuant to the Invitation (the "Accepted Securities"), representing approximately 86.50% of the aggregate principal amount of the Notes outstanding and 66.17% of the aggregate principal amount of the Perpetual Securities outstanding.

On the New Settlement Date, the Company will, subject to the terms and conditions set forth in the Re-amended Invitation Memorandum, purchase, the Accepted Securities at the Early Purchase Price, the Normal Purchase Price, or, as the case may be, the Extension Purchase Price, together with accrued and unpaid interest or distribution, as the case may be, on such Securities from (and including) the last preceding interest payment date or distribution payment date, as the case may be, prior to the New Settlement Date to (but excluding) the New Settlement Date.

In addition, the Company wishes to announce that:

- (a) at the Meeting of such holders of Notes convened and held on 7 December 2016, the Extraordinary Resolution in respect of the Notes tabled at such Meeting was duly passed. Accordingly, the modifications referred to in the Extraordinary Resolution in respect of the Notes are expected to be implemented with effect on and from 16 December 2016; and
- (b) at the Meeting of such holders of Perpetual Securities convened by the Notice and held on 7 December 2016, the Extraordinary Resolution in respect of the Perpetual Securities tabled at such Meeting was not passed. Accordingly, the modifications referred to in the Extraordinary Resolution in respect of the Perpetual Securities will not be implemented.

As a result of the passing of the Extraordinary Resolution in respect of the Notes, the Company will enter into a first supplemental note trust deed to provide for the amendments as set out in the Extraordinary Resolution in respect of the Notes.

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

Ajay Murlidhar Ponkshe
Director
8 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.**