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Announcement by

INDIA AIRPORT INFRA (FORMERLY KNOWN AS CLIFFTON LIMITED)

(Incorporated in Mauritius with limited liability)

India Airport Infra, a limited liability company incorporated in Mauritius (the “**Company**”), hereby announces the early settlement with respect to its previously announced tender offer to purchase for cash (the “**Tender Offer**”) of up to U.S.\$102,800,000 in aggregate principal amount (the “**Maximum Acceptance Amount**”) of its outstanding 6.25% Secured Notes due 2025 (ISIN: USV2335LAA99, CUSIP: V2335LAA9, Common Code: 232003570 (Regulation S); ISIN: US18684LAA61, CUSIP: 18684LAA6, Common Code: 232003553 (Rule 144A)) (the “**Notes**”) issued by the Company and constituted by the programme deed dated March 25, 2021 as supplemented by the issue deed dated March 25, 2021, as further modified, supplemented and amended from time to time, between the Company and Citicorp International Limited. The Company has previously announced (i) the early results of the Tender Offer as of the Early Tender Deadline on August 18, 2023 and (ii) the satisfaction of the Financing Condition and the acceptance for purchase of the Notes tendered at or prior to the Early Tender Deadline on August 25, 2023. Capitalised terms used but not defined herein shall have the meanings given to them in the Tender Offer Memorandum, which is available on the Tender Offer Website (<https://projects.morrowsodali.com/IndiaAirport>), subject to eligibility and registration).

Pursuant to the settlement of the Tender Offer with respect to the Notes, the Company paid a total of U.S.\$103,654,649.85, comprised of (i) the Early Tender Consideration in the amount of U.S.\$987.50 per U.S.\$1,000 in principal amount of the Notes, and (ii) the applicable accrued interest payment, with respect to U.S.\$102,798,000 in aggregate principal amount of the Notes validly tendered at or prior to the Early Tender Deadline. Accordingly, U.S.\$102,798,000 in aggregate principal amount of the Notes was cancelled on August 25, 2023. As of the date of this announcement, the aggregate principal amount of the Notes outstanding is U.S.\$347,202,000.

The Tender Expiration Deadline of the Tender Offer will be 5:00 p.m. (New York City time) on September 1, 2023 (or such other time and/or date as determined by the Company, in its reasonable discretion, to the extent it exercises its right to extend, withdraw, amend and/or terminate the Tender Offer (subject to applicable law and as provided in the Tender Offer Memorandum)). The Company will not accept for purchase any Notes validly tendered by Noteholders after the Early Tender Deadline.

As soon as reasonably practicable following the Tender Expiration Deadline, the Company will announce the completion of the Tender Offer.

Questions and requests for assistance in connection with the Tender Offer should be directed to the Dealer Managers: The Hongkong and Shanghai Banking Corporation Limited (tel: +852 3941 0223 (Hong Kong) / +44 20 7992 6237 (London) / +1 (212) 525 5552 (New York), email: liability.management@hsbcib.com) or J.P. Morgan Securities plc (fax: +44 20 3493 0682 email: liability_management_asia@jpmorgan.com).

Questions or requests for assistance in participating in the Tender Offer and the delivery of Tender Instructions may be directed to the Information and Tender Agent: Morrow Sodali Limited (tel: +852 2319 4130 (in Hong Kong), +44 20 4513 6933 (in London) and +1 203 609 4910 (in Stamford), email: IndiaAirport@investor.morrowsodali.com).

THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OR AN INVITATION TO PARTICIPATE IN THE TENDER OFFER. THE TENDER OFFER ARE BEING MADE PURSUANT TO A TENDER OFFER MEMORANDUM, A COPY OF WHICH WILL BE DELIVERED TO THE NOTEHOLDERS, AND WHICH SETS FORTH THE COMPLETE TERMS AND CONDITIONS OF THE TENDER OFFER. NOTEHOLDERS ARE URGED TO READ THE TENDER OFFER MEMORANDUM CAREFULLY BEFORE MAKING ANY DECISION WITH RESPECT TO THEIR NOTES.

TENDER OFFER WEBSITE: [HTTPS://PROJECTS.MORROWSODALI.COM/INDIAAIRPORT](https://projects.morrowsodali.com/indiaairport).

NEITHER THIS ANNOUNCEMENT NOR THE TENDER OFFER MEMORANDUM CONSTITUTES AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL NOTES IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO DO SO, AND TENDERS OF NOTES FOR PURCHASE PURSUANT TO THE TENDER OFFER WILL NOT BE ACCEPTED FROM NOTEHOLDERS IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE AN INVITATION TO TENDER TO BE MADE BY A LICENSED BROKER OR DEALER AND THE DEALER MANAGERS OR THEIR AFFILIATE IS SUCH A LICENSED BROKER OR DEALER IN SUCH JURISDICTIONS, ANY INVITATION SHALL BE DEEMED TO BE MADE ON BEHALF OF THE OFFER BY THE DEALER MANAGERS OR SUCH AFFILIATE, AS THE CASE MAY BE, AND NO INVITATION IS MADE IN ANY SUCH JURISDICTION WHERE THE DEALER MANAGERS OR THEIR RELEVANT AFFILIATE IS NOT SO LICENSED.

August 28, 2023

By Order of the Board

Board of Director, India Airport Infra