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**TATA INTERNATIONAL**

**TATA INTERNATIONAL SINGAPORE PTE. LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 201132066R

(the "**Company**")

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**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 RESULTS OF THE INVITATION BY THE COMPANY**

**AS AT THE EXPIRATION DEADLINE**

**IN CONNECTION WITH THE SECURITIES ISSUED BY THE COMPANY**

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Reference is made to the announcements made by the Company on 27 September 2016, 12 October 2016 and 20 October 2016 (together, the "**Announcements**") in relation to the commencement of the tender offer and consent solicitation exercises by the Company and the related meetings of the holders of the Notes and the Perpetual Securities to be held at 3.00 p.m. (Singapore time) and 3.30 p.m. (Singapore time), on 9 November 2016, respectively (the "**Meetings**" and each, a "**Meeting**"), 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, and the results as at the Perpetual Securities Early Tender 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 Amended Invitation Memorandum.

The Company wishes to announce that as at 5.00 p.m. (Singapore time) on 4 November 2016 (the "**Expiration Deadline**"), S\$43,000,000 in aggregate principal amount of the Notes, and S\$98,750,000 in aggregate principal amount of the Perpetual Securities (of which S\$31,750,000 are held by the

Company and/or its affiliates), have been validly offered for sale (and not validly withdrawn) pursuant to the Invitation. For the avoidance of doubt, the Notes and Perpetual Securities that are held by the Company and/or its affiliates and which may have been offered for sale pursuant to the Invitation will neither be counted towards meeting the relevant Meeting's quorum requirements nor the requisite voting requirement to pass the relevant Extraordinary Resolution. The Company also wishes to announce that as at the Expiration Deadline, holders of S\$22,500,000 in aggregate principal amount of the Perpetual Securities have submitted duly completed Voting Instruction Forms to the Meeting Agent containing Voting Instructions to have their votes cast against the Extraordinary Resolution, and a holder of S\$250,000 in principal amount of the Perpetual Securities has obtained a Voting Certificate in order to attend and vote, at the relevant Meeting which will be held for considering the relevant Extraordinary Resolution relating to the Perpetual Securities. No separate additional Voting Instruction Forms were submitted by holders of the Notes to the Meeting Agent and no Voting Certificate was issued, in relation to the Notes.

The Company is currently considering the acceptance of the respective valid Tender Application Forms for the Notes and the Perpetual Securities submitted, and will make a separate announcement as to the acceptance or rejection of any or all of such offers for sale of the Notes or Perpetual Securities as appropriate. For the avoidance of doubt, the Issuer has not provided an acceptance of offer to sell notice to the Tender Agent in respect of any Notes or Securities and shall not be deemed to have given any acceptance of offer to sell notice to the Tender Agent in respect of the respective valid Tender Application Forms for the Notes and the Perpetual Securities received by the Tender Agent, and hereby notifies the Tender Agent thereof. Should the Company accept any of the valid Tender Application Forms for the Notes or the Perpetual Securities, the relevant Noteholders and the Perpetual Securityholders which have submitted such Tender Application Forms will be deemed to have voted in favour of the relevant Extraordinary Resolution in respect of their Notes or Perpetual Securities at the relevant Meeting. Should the Company accept all of the valid Tender Application Forms for the Notes and the Perpetual Securities, when aggregated with the relevant valid Voting Instruction Forms submitted, the requisite quorum required for each of the Meetings will be met.

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

Ajay Murlidhar Ponkshe  
Director  
7 November 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.**