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Announcement by



GMR HYDERABAD INTERNATIONAL AIRPORT LIMITED

(Incorporated with limited liability in the Republic of India)

U.S.\$300,000,000 5.375% Senior Secured Notes due 2024 (ISIN: USY3004WAB82; CUSIP: Y3004WAB8; Common Code: 196972706 (Regulation S)); and/or
U.S.\$300,000,000 4.75% Senior Secured Notes due 2026 (ISIN: USY3004WAC65; CUSIP: Y3004WAC6; Common Code: 229281577 (Regulation S))

GMR Hyderabad International Airport Limited, a limited liability company incorporated in the Republic of India (the “**Company**”), hereby announces the results of its previously announced offers to purchase for cash (the “**Tender Offers**”), upon the terms and subject to the conditions set forth in the Tender Offer Memorandum dated December 1, 2022 (the “**Tender Offer Memorandum**”), its outstanding:

- (1) U.S.\$300,000,000 5.375% Senior Secured Notes due 2024 (ISIN: USY3004WAB82; CUSIP: Y3004WAB8; Common Code: 196972706 (Regulation S)) (the “**2024 Reg S Notes**”); and/or
- (2) U.S.\$300,000,000 4.75% Senior Secured Notes due 2026 (ISIN: USY3004WAC65; CUSIP: Y3004WAC6; Common Code: 229281577 (Regulation S)) (the “**2026 Reg S Notes**” and together with the 2024 Reg S Notes, the “**Reg S Notes**” and each, “**a series of the Reg S Notes**”),

issued by the Company and constituted by the indenture dated April 10, 2019 (in relation to the 2024 Notes (as defined in the Tender Offer Memorandum)) and the indenture dated February 2, 2021 (in relation to the 2026 Notes (as defined in the Tender Offer Memorandum)), as modified, supplemented and amended from time to time, between the Company and HSBC Bank USA, National Association. 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/GMRHyderabad>).

Final Results of the Tender Offers

The Tender Offers commenced on December 1, 2022 and expired at 4:00 p.m. (London Time) on December 9, 2022 (the “**Tender Expiration Deadline**”).

As at the Tender Expiration Deadline, the Company received valid tenders under the Tender Offers in respect of (i) the 2024 Reg S Notes with an aggregate principal amount outstanding of U.S.\$126,440,000, representing approximately 42.15% of the total principal amount outstanding of the 2024 Notes, and (ii) the 2026 Reg S

Notes with an aggregate principal amount outstanding of U.S.\$12,685,000, representing approximately 4.23% of the total principal amount outstanding of the 2026 Notes.

The Maximum Acceptance Amount is U.S.\$140,000,000, and the aggregate principal amount of the Reg S Notes validly tendered in the Tender Offers does not exceed the Maximum Acceptance Amount such that no scaling of the tendered 2024 Reg S Notes or 2026 Reg S Notes (as the case may be) is required.

Satisfaction of the Financing Condition and Acceptance Amount

The Company wishes to confirm and announce that the Financing Condition has been satisfied. Subject to the satisfaction or waiver of the other conditions set forth in the Tender Offer Memorandum, the Company has decided to accept for purchase all of the Reg S Notes validly tendered pursuant to the Tender Offers amounting to U.S.\$139,125,000 in aggregate principal amount.

Purchase Price

The Purchase Price is (i) U.S.\$1,000 per U.S.\$1,000 in principal amount of the 2024 Reg S Notes, plus Accrued Interest Payment from (and including) the immediately preceding interest payment date for the 2024 Reg S Notes to (but excluding) the Settlement Date and (ii) U.S.\$930 per U.S.\$1,000 in principal amount of the 2026 Reg S Notes plus Accrued Interest Payment from (and including) the immediately preceding interest payment date for the 2026 Reg S Notes to (but excluding) the Settlement Date.

Settlement and Reg S Notes Remaining Outstanding

Subject to the satisfaction or waiver of the other conditions set forth in the Tender Offer Memorandum, the Settlement Date in respect of the Reg S Notes validly tendered and accepted for purchase pursuant to the Tender Offers is expected to be on December 14, 2022. Accrued Interest Payment will cease to accrue on the Settlement Date for all the Reg S Notes validly tendered and accepted for purchase pursuant to the Tender Offers.

The principal amount of the 2024 Notes outstanding after the settlement of the Tender Offers will be U.S.\$173,560,000, and the principal amount of the 2026 Notes outstanding after the settlement of the Tender Offers will be U.S.\$287,315,000.

Further information

Questions and requests for assistance in connection with the Tender Offers 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), email: liability.management@hsbcib.com) or J.P. Morgan Securities plc (email: liability_management_asia@jpmorgan.com).

Questions or requests relating to the participation in the Tender Offers may be directed to the Information and Tender Agent: Morrow Sodali Limited (tel: +852 2319 4130 (in Hong Kong) and +44 20 4513 6933 (in London), email: gmrhyderabad@investor.morrowsodali.com).

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

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

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 REG S NOTES FOR PURCHASE PURSUANT TO THE TENDER OFFERS WILL NOT BE ACCEPTED FROM ELIGIBLE 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.

THE TENDER OFFERS AND THE TENDERING OF REG S NOTES (NOT BEING SECURITIES LISTED ON A STOCK EXCHANGE IN INDIA) WILL NOT BE REGULATED IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED. THE TENDER OFFERS WILL NOT BE, AND HAVE NOT BEEN, OFFERED IN INDIA BY MEANS OF ANY DOCUMENT AND DOES NOT CONSTITUTE AN ADVERTISEMENT, INVITATION, OFFER OR SOLICITATION OF AN OFFER TO BUY BACK ANY REG S NOTES IN VIOLATION OF APPLICABLE INDIAN LAWS (INCLUDING REGULATIONS GOVERNING EXTERNAL COMMERCIAL BORROWINGS). ACCORDINGLY, ANY ELIGIBLE NOTEHOLDER PARTICIPATING IN THE TENDER OFFERS WILL BE DEEMED TO HAVE ACKNOWLEDGED, REPRESENTED AND AGREED THAT IT IS ELIGIBLE TO TENDER ITS REG S NOTES PURSUANT TO APPLICABLE LAWS AND REGULATIONS.

December 12, 2022

By Order of the Board
Board of Director, GMR Hyderabad International Airport Limited