

*This announcement is not a solicitation of consents with respect to any Bonds. The Consent Solicitations are being made solely pursuant to the relevant Consent Solicitation Memorandum, the relevant Notice of Meeting (as defined below) and related documents which set forth the terms of the Consent Solicitations.*

*This announcement and any materials relating to the Consent Solicitations do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.*

*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.*

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN DOUBT ABOUT THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT IMMEDIATELY YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR INDEPENDENT FINANCIAL, LEGAL OR TAX ADVISER.**



**Vedanta Resources Limited**

*(a private company with limited liability incorporated under the laws of England and Wales)*

**Vedanta Resources Finance II Plc**

*(a public company with limited liability incorporated under the laws of England and Wales)*

**Twin Star Holdings Ltd.**

*(a company with limited liability incorporated under the laws of Mauritius)*

**Welter Trading Limited**

*(a company with limited liability incorporated under the laws of Cyprus)*

**ANNOUNCEMENT OF THE RESULTS OF THE CONSENT SOLICITATIONS  
AT EXPIRATION OF THE VOTING DEADLINE**

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**3 January 2024** – Reference is made to the announcements made by Vedanta Resources Limited (the “**Company**”), Vedanta Resources Finance II Plc (“**VRF II**”), Twin Star Holdings Ltd. (“**Twin Star**”) and Welter Trading Limited (“**Welter**” and together with Twin Star, the “**Subsidiary Guarantors**”) on 13 December 2023 and 22 December 2023 with respect to the consent solicitation exercises in relation to:

- (a) U.S.\$1,000,000,000 6.125% Bonds due 2024 (Regulation S Bonds – CUSIP: G9328DAP5, ISIN: USG9328DAP53, Common Code: 163545764) (Rule 144A Bonds – CUSIP: 92241TAM4, ISIN: US92241TAM45, Common Code: 163545721) issued by the Company (the “**2024 Bonds I**”);
- (b) U.S.\$1,000,000,000 13.875% Bonds due 2024 (Regulation S Bonds – CUSIP: V9667MAA0, ISIN: USV9667MAA00, Common Code: 227224584) (Rule 144A Bonds – CUSIP: 92243XAD3, ISIN: US92243XAD30, Common Code: 227224495) issued by VRF II and guaranteed by the Company and the Subsidiary Guarantors (the “**2024 Bonds II**”);

- (c) U.S.\$1,200,000,000 8.95% Bonds due 2025 (Regulation S Bonds – CUSIP: G9T27HAD6, ISIN: USG9T27HAD62, Common Code: 230809038) (Rule 144A Bonds – CUSIP: 92243XAE1, ISIN: US92243XAE13, Common Code: 230809046) issued by VRF II and guaranteed by the Company and the Subsidiary Guarantors (the “**2025 Bonds**”, and together with the 2024 Bonds I and the 2024 Bonds II, each referred to as a “**Series**”, and together, the “**CSM I Bonds**”); and
- (d) U.S.\$600,000,000 9.25% Bonds due 2026 (Regulation S Bonds – CUSIP: G9T27HAA2, ISIN: USG9T27HAA24, Common Code: 198421677) (Rule 144A Bonds – CUSIP: 92243XAA9, ISIN: US92243XAA90, Common Code: 198421413) issued by VRF II and guaranteed by the Company (the “**2026 Bonds**”, and together with the CSM I Bonds, each referred to as a “**Series**”, and together, the “**Bonds**”),

as set forth in, and more fully described in: (i) in respect of the CSM I Bonds, the consent solicitation memorandum dated 13 December 2023 (the “**Consent Solicitation Memorandum I**”) and the relevant Notice of Meeting dated 13 December 2023 in respect of each Series of the CSM I Bonds; and (ii) in respect of the 2026 Bonds, the consent solicitation memorandum dated 13 December 2023 (the “**Consent Solicitation Memorandum II**”, and together with the Consent Solicitation Memorandum I, the “**Consent Solicitation Memorandums**”) and the Notice of Meeting dated 13 December 2023 in respect of the 2026 Bonds.

The New Early Consent Deadline and Voting Deadline expired at 5:00 p.m. (EST), 2 January 2024.

*Capitalised terms used and not otherwise defined in this announcement have the meanings given to them in the Consent Solicitation Memorandums (as supplemented by the announcement dated 22 December 2023) or in the relevant Notice of Meeting in respect of that Series of Bonds.*

### **Results of the Consent Solicitations**

The Company, VRF II and the Subsidiary Guarantors wish to announce that, as of the Voting Deadline, the Information and Tabulation Agent received instructions from:

- (1) Eligible Bondholders of U.S.\$761,220,000 in principal amount of the 2024 Bonds I, of which U.S.\$744,300,000 in principal amount of the 2024 Bonds I (or approximately 97.78% of the instructions received) were in favour of the Extraordinary Resolution in respect of the 2024 Bonds I;
- (2) Eligible Bondholders of U.S.\$946,281,000 in principal amount of the 2024 Bonds II, of which U.S.\$933,872,000 in principal amount of the 2024 Bonds II (or approximately 98.69% of the instructions received) were in favour of the Extraordinary Resolution in respect of the 2024 Bonds II;
- (3) Eligible Bondholders of U.S.\$1,146,511,000 in principal amount of the 2025 Bonds, of which U.S.\$1,142,661,000 in principal amount of the 2025 Bonds (or approximately 99.66% of the instructions received) were in favour of the Extraordinary Resolution in respect of the 2025 Bonds; and
- (4) Bondholders of U.S.\$486,484,000 in principal amount of the 2026 Bonds, of which U.S.\$482,194,000 in principal amount of the 2026 Bonds (or approximately 99.12% of the instructions received) were in favour of the Extraordinary Resolution in respect of the 2026 Bonds.

The Meetings in respect of each Series of Bonds shall be held on 4 January 2024, following which the Company shall make a further announcement in relation to the passing of the Extraordinary Resolution in respect of each Series of Bonds and the execution of the Amendment Documents and the Supplemental Trust Deed.

## **General**

The Consent Solicitation Memorandums and all announcements in relation to the Consent Solicitations will be posted on the website operated by the Information and Tabulation Agent for purposes of the Consent Solicitations: <http://projects.morrowsodali.com/Vedanta> (in respect of the CSM I Bonds) or <http://projects.morrowsodali.com/Vedanta2026> (in respect of the 2026 Bonds).

The Bonds are listed on the Singapore Exchange Securities Trading Limited (“SGX-ST”). Copies of the announcements made by the Company, VRF II and the Subsidiary Guarantors in connection with the Bonds are available on the website of the SGX-ST at [www.sgx.com](http://www.sgx.com).

## **Disclaimer**

Bondholders must read this announcement in conjunction with the relevant Consent Solicitation Memorandum and the relevant Notice of Meeting. This announcement, the Consent Solicitation Memorandums and the Notices of Meeting contain important information which should be read carefully before any decision is made with respect to the Proposal or the Extraordinary Resolution in respect of each Series of Bonds.

None of the Solicitation Agents, the Trustee or the Information and Tabulation Agent expresses any view as to the merits of the Proposal or the Extraordinary Resolutions. None of the Solicitation Agents, the Trustee or the Information and Tabulation Agent has been involved in negotiating the Proposal or the Extraordinary Resolutions or makes any representation that all relevant information has been disclosed to the Bondholders in or pursuant to this announcement, the Consent Solicitation Memorandums or the Notices of Meeting. Furthermore, none of the Solicitation Agents, the Trustee or the Information and Tabulation Agent makes any assessment of the impact of the Proposal on the interests of the Bondholders or makes any recommendations on the Consent Solicitations relating to the Bonds or whether agreement to the Proposal should be made. Accordingly, Bondholders who are unsure of the impact of the Proposal and the Extraordinary Resolutions should seek their own financial, legal and tax advice.

Bondholders whose Bonds are held on their behalf by a broker, dealer, commercial bank, custodian, trust company or accountholder must contact and request such broker, dealer, commercial bank, custodian, trust company or accountholder if it wishes to participate in the Consent Solicitations.

The distribution of this announcement and the Consent Solicitation Memorandums in certain jurisdictions may be restricted by law. Persons into whose possession this announcement, the Consent Solicitation Memorandums or the Notices of Meeting comes are required by the Company, VRF II, the Subsidiary Guarantors, the Trustee, the Solicitation Agents and the Information and Tabulation Agent to inform themselves about, and to observe, any such restrictions. This announcement and any materials relating to the Consent Solicitations do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law.

Neither this announcement, nor the Consent Solicitation Memorandums will be circulated or distributed, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, or solicitation of an offer of Bonds, resulting in violation of Indian laws. The Consent Solicitation Memorandums have not been and will not be registered, produced, published or made available as an offer document (whether as a prospectus in respect of a public offer or a general information document or a key information document or private placement offer cum application letter or other offering material in respect of any private placement, under the Companies Act, 2013 or rules framed thereunder, each as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, or any other applicable Indian laws) with the Registrar of Companies in India, the Securities and Exchange Board of India, the Reserve Bank of India or

any other statutory or regulatory body of like nature in India, save and except for any information from any part of this announcement or the Consent Solicitation Memorandums which is (i) mandatorily required to be disclosed or filed in India under applicable Indian laws, including but not limited to provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 and under the listing agreement with any Indian stock exchange pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, each as amended, and the rules framed thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; or (ii) pursuant to the sanction of any regulatory and adjudicatory body in India. The Consent Solicitation Memorandums have not been and will not be reviewed or approved by any regulatory authority in India or any Indian stock exchange. The Bonds will not be and has not been offered in India by means of any document and does not constitute an advertisement, invitation, offer or solicitation.

If a jurisdiction requires that the Consent Solicitations be made by a licensed broker or dealer and the Solicitation Agents, or their affiliates, is such a licensed broker or dealer in that jurisdiction, the Consent Solicitations shall be deemed to be made by such Solicitation Agents or affiliate, as the case may be, on behalf of the Company, VRF II and/or the Subsidiary Guarantors in such jurisdiction where it is so licensed and the Consent Solicitations are not being made in any such jurisdiction where the Solicitation Agents or any one of their affiliates are not so licensed.