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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 satisfaction of the Financing Condition and the acceptance for purchase of the Notes tendered at or prior to the Early Tender Deadline 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 the early results of the Tender Offer as of the Early Tender Deadline on August 18, 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).

## **Satisfaction of the Financing Condition, Acceptance of the Notes and Purchase Price**

Further to the satisfaction of the Financing Condition, the Company confirms its acceptance for purchase of U.S.\$102,798,000 in aggregate principal amount of the Notes validly tendered at or prior to the Early Tender Deadline pursuant to the Tender Offer, with a Scaling Factor of 43.23% applied, rounded down to the nearest U.S.\$1,000. The aggregate consideration expected to be paid by the Company to the Noteholders of the Notes validly tendered and accepted is U.S.\$987.50 per U.S.\$1,000 in principal amount of the Notes, plus accrued interest paid in cash from (and including) the immediately preceding interest payment date for the Notes to (but excluding) the Early Settlement Date. All of the Notes not accepted as a result of scaling will be returned to the Noteholders on the Early Settlement Date.

As the aggregate principal amount of Notes validly tendered at or prior to the Early Tender Deadline exceeds the Maximum Acceptance Amount, the Company will not accept for purchase any Notes tendered after the Early Tender Deadline.

## Early Settlement Date

The Early Settlement Date in respect of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer is expected to be on August 25, 2023.

The aggregate principal amount of the Notes outstanding after the settlement of the Tender Offer will be U.S.\$347,202,000.

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](mailto:liability.management@hsbcib.com)) or J.P. Morgan Securities plc (fax: +44 20 3493 0682 email: [liability\\_management\\_asia@jpmorgan.com](mailto: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](mailto: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 25, 2023

By Order of the Board

*Board of Director, India Airport Infra*