

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	International Paper APPM Limited
2.	Name of the acquirer(s)	International Paper Investments (Luxembourg) S.à.r.l.
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	No. The promoter of the Company prior to the transaction is IP Holding Asia Singapore Pte Ltd. The transferor, <i>i.e.</i> , IP Holding Asia Singapore Pte Ltd, and the acquirer, <i>i.e.</i> , International Paper Investments (Luxembourg) S.à.r.l., are part of the same group of companies, and have the same ultimate parent company, <i>i.e.</i> , IP International Holdings, Inc. Upon consummation of the transaction the acquirer will become a promoter of the target company.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	IP Holding Asia Singapore Pte Ltd
	b. Proposed date of acquisition	22 nd June, 2016
	c. Number of shares to be acquired from each person mentioned in 4(a) above	21,856,033
	d. Total shares to be acquired as % of share capital of TC	54.95%
	e. Price at which shares are proposed to be acquired	The shares are proposed to be acquired at the value of US\$ 87,929,642.45.
	f. Rationale, if any, for the proposed transfer	The transferor, <i>i.e.</i> , IP Holding Asia Singapore Pte Ltd, and the acquirer, <i>i.e.</i> , International Paper Investments (Luxembourg) S.à.r.l., are part of the same group of companies, and have the same ultimate parent company, <i>i.e.</i> , IP International Holdings, Inc. As part of an internal reorganization, IP Holding Asia Singapore Pte Ltd, <i>i.e.</i> , the transferor, proposes to transfer 54.95% of the equity stake held in International Paper APPM Limited, <i>i.e.</i> , the target company, to International Paper Investments (Luxembourg) S.à.r.l. in part satisfaction of the debt raised from International Paper Investments (Luxembourg) S.à.r.l.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(iii) An Interpretative letter dated February 4, 2015 has been obtained from SEBI in this respect.

6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	National Stock Exchange of India Limited Rs.294.34 per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	NOT APPLICABLE
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	Acquirer hereby declares and confirms that the acquisition price would not be higher by more than 25% of the price computed in point no. [6] above.
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.	The conditions specified in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) have been and will be complied with. Copies of the relevant disclosures are also attached hereto as Annexure "I, II & III".
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The conditions specified under Regulation 10(1)(a)(iii) with respect to exemptions have been duly complied with.

11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares/ voting rights	% w.r.t total share capital of TC	No. of shares/ voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*)				
		International Paper Investments (Luxembourg) S.à.r.l (Acquirer)	NIL	0%	21,856,033	54.95%
		¹ IP International Holdings, Inc. (PACS)	NIL	0%	7,971,496	20.05%
		Total	NIL	0%	29,827,529	75%
	b	Seller (s)	29,827,529	75%	NIL	0%

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

International Paper Investments (Luxembourg) S.à.r.l



Name: Badrinath Chellappa

Title: Power of Attorney Holder

Date: June 15, 2016

Place: Hyderabad

¹**Note:** Pursuant to the transaction, 54.95% of the share capital of the target company is proposed to be transferred from IP Holding Asia Singapore Pte Ltd to the acquirer, *i.e.*, International Paper Investments (Luxembourg) S.à.r.l. Simultaneously, the balance 20.05% of the shares of the target company held by IP Holding Asia Singapore Pte Ltd are proposed to be transferred to another group entity, *i.e.*, IP International Holdings, Inc. (pursuant to Regulation 10(1)(a)(iii)). The relevant disclosures in this regard have been made separately.