

**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)                                                                                                                                                                                                                                                | IP International Holdings, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 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 acquirer, <i>i.e.</i> , IP International Holdings, Inc., is the parent company of the transferor, <i>i.e.</i> , IP Holding Asia Singapore Pte Ltd. 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 <sup>nd</sup> June, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|    | c. Number of shares to be acquired from each person mentioned in 4(a) above                                                                                                                                                                                            | 7,971,496                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|    | d. Total shares to be acquired as % of share capital of TC                                                                                                                                                                                                             | 20.05%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|    | e. Price at which shares are proposed to be acquired                                                                                                                                                                                                                   | The shares are proposed to be acquired at the value of US\$ 32,070,357.55.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|    | f. Rationale, if any, for the proposed transfer                                                                                                                                                                                                                        | The acquirer, <i>i.e.</i> , IP International Holdings, Inc., is the parent company of the transferor, <i>i.e.</i> , IP Holding Asia Singapore Pte Ltd. As part of an internal reorganization, within the International Paper Company, IP Holding Asia Singapore Pte Ltd, <i>i.e.</i> , the transferor, proposes to transfer 20.05% of the equity stake held in International Paper APPM Limited, <i>i.e.</i> , the target company, to IP International Holdings, Inc in part satisfaction of the debt payable to IP International Holdings Inc. |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer                                                                                                                                                                 | Regulation 10(1)(a)(iii)<br><br>An Interpretative letter dated 4 <sup>th</sup> February, 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<br>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.  | <p>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)</p> <p>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</p> | 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/<br>voting rights | % w.r.t<br>total share<br>capital of<br>TC | No. of<br>shares/<br>voting rights | % w.r.t<br>total share<br>capital of<br>TC |
|     | a                    | Acquirer(s) and PACs (other than sellers)(*)                                |                                 |                                            |                                    |                                            |
|     |                      | 1. IP International Holdings, Inc (Acquirer)                                | NIL                             | 0%                                         | 7,971,496                          | 20.05%                                     |
|     |                      | 2. International Paper Investments (Luxembourg) S.à.r.l (PACS) <sup>1</sup> | NIL                             | 0%                                         | 21,856,033                         | 54.95%                                     |
|     |                      | Total                                                                       | NIL                             | 0%                                         | 29,827,529                         | 75%                                        |
|     | b                    | Seller (s)                                                                  | 29,827,529                      | 75%                                        | NIL                                | 0%                                         |

IP International Holdings, Inc.

*C. Prabhakar*

Name: C. Prabhakar  
Title: Power of Attorney Holder  
Date: June 15, 2016  
Place: Hyderabad

**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.

<sup>1</sup>Note: Pursuant to the transaction, 20.05% 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., IP International Holdings, Inc. Simultaneously, the balance 54.95% 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., International Paper Investments (Luxembourg) S.à.r.l. (pursuant to Regulation 10(1)(a)(iii)). The relevant disclosures in this regard have been made separately.