

Termination of definitive agreements executed with HBIS Group to divest majority stake in its South-East Asia business

Mumbai, August 6, 2019: T S Global Holdings Pte. Ltd. ("TSGH") had executed definitive agreements with HBIS Group Co., Ltd. ("HBIS"), to divest its equity stake in Tata Steel (Thailand) Public Company Ltd. ("TSTH") and NatSteel Holdings Pte. Ltd. ("NSH") to a company in which 70% equity shares was to be held by HBIS and the balance 30% by TSGH. The completion of transaction was subject to regulatory approvals.

We have been informed by HBIS that they have not been able to procure the requisite approvals from the Hebei Government, one of the key conditions precedent for the proposed transaction. Both parties have, therefore, decided not to extend the definitive agreements.

Following the above, Tata Steel will immediately begin engagement with other investors in continuation of its strategy to find a partner for the South-East Asian business.

About Tata Steel

Tata Steel group is among the top global steel companies with an annual crude steel capacity of 33 million tonnes per annum (MnTPA). It is one of the world's most geographically-diversified steel producers, with operations and commercial presence across the world. The group (excluding SEA operations) recorded a consolidated turnover of US \$22.67 billion in the financial year ending March 31, 2019. In 2018, Tata Steel acquired Bhushan Steel Ltd (now renamed as Tata Steel BSL Ltd).

A **Great Place to Work-Certified™** organisation, Tata Steel Ltd., together with its subsidiaries, associates and joint ventures, is spread across five continents with an employee base of over 65,000.

Tata Steel retained the 'Global Steel Industry Leader' position in the DJSI 2018. The Company has been recognised as the Climate Disclosure Leader in 'Steel category' by CDP (2017). Besides being a member of the World Steel Climate Action Programme, Tata Steel has won several awards including the Prime Minister's Trophy for the best performing integrated steel plant for 2016-17, 'GreenPro' certification for products (Tata Pravesh Steel Doors, Tata Structura, Tata Pipes) by CII, Authorized Economic Operator (AEO) status (Tier 2) by the Directorate of International Customs (Ministry of Finance, Govt. of India), 'Corporate Strategy Award' by Mint (2018), Golden Peacock Award for Risk Management (2018) and Best Risk Management Framework & Systems Award (2019) by CNBC TV18. The Company also received the 'Most Ethical Company' award from Ethisphere Institute for the eight time (2019), Steel Sustainability Champion (2018) by the World Steel Association, Dun & Bradstreet Corporate Awards (2019), Golden Peacock HR Excellence Award by Institute

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of Directors (2018), 'Best Companies To Work For' recognition by Business Today, 'Asia's Best Integrated Report' award by the Asia Sustainability Reporting Awards (2017), among several others.

In 2018, the Company launched a corporate brand campaign #WeAlsoMakeTomorrow.
(www.wealsomaketomorrow.com).

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