

**PRESS RELEASE**

**GMR Infrastructure Ltd completes share transfer to Petronas in Singapore subsidiary**

**Singapore, 28<sup>th</sup> December 2011:** GMR Infrastructure (Singapore) Pte Ltd, a subsidiary of GMR Infrastructure Limited has completed the transfer of 30% of shares in its Singapore based subsidiary, GMR Energy (Singapore) Pte Ltd (GMRE) to PETRONAS Power Sdn Bhd (PPSB), a subsidiary of PETRONAS International Corporation Ltd. (PICL).

Earlier in September, GMR had executed definite agreements with PICL. The transaction was subject to the approval of GMRE's lenders, which has now been secured. Subsequent to the approval, the transfer of the shares to PPSB was completed on 27 December 2011 for a consideration of SG\$50 Million. Apart from payment by PPSB of the said consideration, PPSB has also paid approximately SG\$19 million equivalent towards the 30% shareholder loan contributed by GMR to date and would be contributing to the future equity requirements of the project prorated to its 30% stake. In addition, PICL has become a joint sponsor to the project and has taken over the sponsor's obligations prorated to PPSB's 30% shareholding as per the financing package that was entered into earlier in June this year.

GMRE is developing an 800 MW Combined Cycle Gas Turbine (CCGT) Power Plant on Jurong Island, Singapore. The power generating facilities, featuring Siemens' latest F-class gas turbines, will be designed and constructed by a consortium consisting of Siemens and Samsung. Fuelled by re-gasified LNG, the power plant is scheduled for commercial operations in 2013. GMR Supply Singapore Pte Ltd, a wholly owned subsidiary of GMRE, holding an electricity retail license in Singapore, will manage the electricity retail business."

**About GMR Group:**

The Company is a Bangalore headquartered global infrastructure major with interests in Airports, Energy, Highways and Urban Infrastructure. It has successfully employed the public-private partnership model to build a portfolio of high quality assets. The Company has 17 power assets of which 4 are operational and 13 are under various stages of implementation and 10 Road assets, of which 6 are operational and 4 are under construction. In the Airports sector, it has developed and commissioned the Greenfield International Airport at Hyderabad. The Company, besides operating the existing Delhi International Airport, has also built a brand new integrated terminal T3 which was commissioned in time for the Commonwealth Games in October 2010. It has also upgraded and is operating the Istanbul Sabiha Gökçen International Airport and recently acquired the Ibrahim Nasir International Airport, Male. GMR Group has also ventured into Sports and through GMR Sports Private Limited, owns the IPL promoted Delhi's T-20 cricket team – the Delhi Daredevils. The Company is also committed to social development initiatives and executes these through its Corporate Social Responsibility arm, the GMR Varalakshmi Foundation which is present in 22 locations.

For further information about GMR Group, visit <http://www.gmrgroup.in/index.html>

**Media contact:**

Sowmya Shenoy  
Manager – Corporate Communications  
Tel: +91 80 40432507  
Email: [sowmya.shenoy@gmrgroup.in](mailto:sowmya.shenoy@gmrgroup.in)

Arun Bhagat  
Executive Vice President & Group Head – Corporate Communications  
Tel: 080 - 40432059  
Email: [arun.bhagat@gmrgroup.in](mailto:arun.bhagat@gmrgroup.in)