



## **GIC Acquires 63.9% Stake in Nirlon Ltd**

Singapore / Mumbai, 28 April 2015 – Reco Berry Private Limited, an affiliate of GIC, Singapore’s sovereign wealth fund, announced today that, pursuant to the open offer and agreements with shareholders, it is acquiring 63.9% for INR12.8 billion in Nirlon Ltd (Nirlon). The stake is being acquired at INR 222 per share.

Acquisition of 28.4% stake under the open offer has been completed. Reco Berry is in the process of acquiring the 35.5% stake under the agreements.

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### **For more information, please contact:**

Ms Tess Chia  
Assistant Vice President  
Corporate Governance and Communications Office  
DID: (65) 6889 8653  
Email: tesschia@gic.com.sg

Ms Mah Lay Choon  
Senior Vice President  
Corporate Governance and Communications Office  
DID: (65) 6889 6841  
Email: mahlaychoon@gic.com.sg

### **About GIC**

GIC is a leading global investment firm with well over US\$100 billion in assets under management. Established in 1981, the firm manages Singapore’s foreign reserves and is uniquely positioned for long-term and flexible investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,200 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).

### **About Nirlon**

Nirlon, listed on the Bombay Stock Exchange, owns Nirlon Knowledge Park (“NKP”). NKP is a well-designed, large-scale, high quality office park located in Mumbai. NKP comprises seven blocks and is spread across 2.2 million square feet. Well-located along the Western Express highway in Goregaon, NKP is just 7 km away from the airport and 13 km away from Bandra Kurla Complex, the emerging Central Business District of Mumbai. Owing to its strategic location and high asset quality, it is substantially leased, with a strong tenancy base of international financial companies.