



CHANGI
airport group

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TO: THE NEWS EDITOR

FOR IMMEDIATE RELEASE

Changi Airport Group's International Arm acquires a strategic stake in India's first Aerotropolis

***The project marks the Group's first overseas investment
since its launch on 1 July 2009***

Changi Airport Group's international arm, Changi Airports International (CAI), has taken a 26% stake in Bengal Aerotropolis Projects Limited (BAPL). The project signifies CAI's first investment in an Indian greenfield airport city project.

2 The Durgapur Aerotropolis is India's first aerotropolis project and its first privately owned merchant airport. The aerotropolis involves the setting up of an industrial park, a logistics hub, an information technology park and a township around the privately owned greenfield airport. BAPL has already entered into a Joint Venture Development Agreement with West Bengal Industrial Development Corporation, the West Bengal State Government nodal agency, for facilitating the implementation of the project. Overall, the project aims to attract about US\$ 2.5 billion of investments.

3 CAI has in place a Technical Service Agreement (TSA) to support the planning and development of Durgapur Airport, and will enter into an Operations and Management Agreement (OMA) to assist in the management of the airport once construction is completed.

4 The comprehensive TSA will involve CAI providing a suite of technical services for the development of Durgapur Airport. Support from CAI will come in 4 phases spread over a period of 24 months. These include reviewing the Airport Master Plan, selecting consultants in the pre-construction phase, review of the detailed engineering design and

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drawings of the airport and the related infrastructure and preparations for operational readiness during the set-up phase of the airport opening.

5 The TSA also involves CAI facilitating the training of BAPL senior management in Singapore. The comprehensive training programmes aim to provide senior level managers of BAPL with an in-depth understanding of the complexities of running an airport.

6 The OMA will involve CAI deploying a resident team in Durgapur for the operations and management of Durgapur Airport. The resident team is expected to manage the landside, apron, commercial and operations activities in the airport.

7 Mr Wong Woon Liong, CAI's Chief Executive Officer, says the strategic stake demonstrates CAI's commitment in India. "The deal signifies an important step forward for CAI to participate in the growing Indian aviation industry. With this definitive milestone, we will use our expertise to support the expansion of the Durgapur Aerotropolis into a major industrialised area."

8 Mr Lee Seow Hiang, Changi Airport Group's Chief Executive Officer, says the deal sets a milestone for the Group. "We are excited to be a part of this significant development in the Indian aviation sector. We hope to inject our technical expertise and experience, drawn from over more than two decades of running Singapore Changi Airport - one of the world's best airports - to help develop Durgapur Airport and its surrounding area to its fullest potential." He adds, "The Durgapur Aerotropolis marks the Group's first investment in an aerotropolis concept, and we believe the plan for this airport city will help deliver a vibrant new economic hub for the West Bengal region."

9 Mr Arvind Pande, BAPL Chairman says, "CAI has an enviable track record and stands for the best in terms of experience and technology in this space and that is reflected in the number of successful projects they have executed. This alliance will add momentum to the Durgapur project and enable us to turn this into one of the most

efficient airports in the country.”

About Changi Airport Group:

Changi Airport Group was formed on 1 July 2009 as a result of the corporatisation of Singapore Changi Airport. As the airport company managing Changi Airport, one of the world's best airports, Changi Airport Group undertakes operational functions focusing on airport operations and management, commercial activities and airport emergency services. Through its subsidiary Changi Airports International, the Group invests in and manages foreign airports to spread the success of Changi Airport far and wide.

About Changi Airports International:

Changi Airports International (CAI) is Changi Airport Group's dedicated subsidiary for overseas ventures. CAI is an airport investor and manager. It has been involved in the development of various airports throughout the world. CAI's portfolio concentrates on airport assets in emerging economies. These assets are targeted for their growth and value enhancement over a medium term horizon. The portfolio is balanced with a component consisting of assets in the more mature airport markets. The most recent project is a S\$65 million contract to provide operations management services at the King Fahd International Airport (KFIA), Damman, in the Kingdom of Saudi Arabia.

About Durgapur Aerotropolis

Durgapur Aerotropolis is India's first Aerotropolis (an Airport City) in the Durgapur-Asansol region of Bardhaman district and is expected to attract about US\$ 2.5 billion of investments. The aerotropolis involves the setting up of an industrial park, a logistics hub, an information technology park and a township around the privately owned greenfield airport. In the project's 1st phase, the airport will be developed over 263 hectares, the supporting industrial and social infrastructure will be developed over 686 hectares.

About Durgapur – Asansol region

Durgapur-Asansol is one of the most centrally located industrial zones in eastern India. While Asansol is fast emerging as a trade and commerce destination, Durgapur is emerging as a manufacturing, educational, IT and logistics hub. Durgapur is the site of an integrated steel plant complex besides an alloy steel plant and is the major centre of coal mining. The region is well served by a major railway and road network.

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