

TEMASEK HOLDINGS

News Release

Temasek Expands India Operations

24th February, 2009, Chennai - Temasek Holdings Advisors India Pvt. Ltd (Temasek) has announced the expansion of its India operations with the launch of its Chennai branch office. While Temasek enjoys a strong presence in the North and the West, the Chennai office represents a strategic geographical diversification to focus on the large South India market, providing an ideal base from which to penetrate the untapped areas in the South. Temasek commenced its India operations in 2004 with the establishment of its Mumbai office.

Manish Kejriwal, Senior Managing Director and Country Head, Temasek Holdings Advisors India Pvt. Ltd said: "India continues to be one of our key investment destinations within Asia and this expansion is in line with our continuous endeavour to identify emerging champions that are excellent proxies for economic growth. We believe that in the current scenario, with prevailing capital scarcity, private equity investments are likely to play a pivotal role in global economic recovery. We already have a strong and diverse portfolio of investments but we believe the South presents a large growth market with a substantial investment potential. Chennai, being the economic hub of the South provides the ideal base for us to launch our southern operations."

R. Venkatesh, Director of Temasek Holdings Advisors India Pvt. Ltd who is heading the Chennai office commented: "The South India market presents a huge opportunity in line with Temasek's investment ideology. It gives us exposure to strong business families with a history of credibility and offers long-term potential for growth. This fits our approach of patient long-term investment to create deep value and maximize returns."

"The GDP growth of the South is higher than the national average with the manufacturing, infrastructure and consumer oriented sectors performing exceptionally well. These would be our key focus areas. Also, the presence in Chennai would enable us to build relationships and grassroots understanding of the other major southern markets like Bangalore and Hyderabad. We plan to develop a team that will seamlessly integrate with the India operations," he added.

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About Temasek Holdings

Incorporated in 1974, Temasek Holdings is an Asia investment company headquartered in Singapore. It currently has offices in China, India, Vietnam, Brazil and Mexico. Temasek owns a diversified S\$185 billion (US\$134 billion) portfolio of blue-chip companies and investments as at 31 March 2008, concentrated principally in Singapore, Asia and the OECD economies.

Temasek's investment strategies centre on four themes – Transforming Economies, Growing Middle Class, Deepening Comparative Advantages and Emerging Champions. Its portfolio of companies covers nine major sectors: financial services; telecommunications and media; transportation and logistics; real estate; infrastructure, industrial and engineering; energy and resources; technology; life sciences; and consumer and lifestyle.

Total shareholder return for Temasek since its inception in 1974 has been more than 18% compounded annually in Singapore dollars. It has a corporate credit rating of AAA/Aaa by rating agencies Standard & Poor's and Moody's respectively since 2005.

For further information on Temasek, please visit www.temasek.com.sg or contact:

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