

**Summary under Regulation 13 (1B) of the Competition Commission of India
(Procedure in regard to the transaction of business relating to combinations),
Regulations, 2011 (as amended)**

(a) Parties to the Combination

- (i) MacRitchie Investments Pte. Ltd. (***MacRitchie***); and
- (ii) UST Holdings Limited (***UST***).

(b) Type of the Combination

The Proposed Transaction relates to an acquisition of shares of UST by MacRitchie. (***Proposed Transaction***).

(c) Area of Activity of the Parties to the Combination

MacRitchie

MacRitchie is an investment holding company and does not engage in the provision of any products or services. MacRitchie is an indirect wholly owned subsidiary of Temasek Holdings (Private) Limited.

UST

UST (along with its subsidiaries) specializes in providing Information Technology (***IT***) services, including software development and support services worldwide, including in India.

(d) The Relevant Market(s) to which the Combination Relates

The Proposed Transaction relates to the market for IT-BPM services in India. However, given the absence of any horizontal overlaps or vertical relationships between the Parties in India, the definition of the relevant market can be left open.