

Styrolution (Jersey) Limited · St. Helier · JE49WG, Jersey

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (East)
Mumbai - 400051

Contact Person	Phone – Direct line	Email	Date
Anke Frankenberger	+44 1534 753635	Anke.Frankenberger@styrolution.com	May 20, 2013

Sub: Announcement of the floor price for the proposed sale of shares of Styrolution ABS (India) Limited as per the notice issued by Styrolution (Jersey) Limited and dated May 21, 2013 (the “Announcement”)

Dear Sir,

Styrolution (Jersey) Limited, a company incorporated under the laws of the Bailiwick of Jersey, United Kingdom with registered number 97815, (“**Seller**”), is the promoter of Styrolution ABS (India) Limited (the “**Company**”) and has submitted a notice to sell up to 2,167,562 equity shares (“**Sale Shares**”) of the face value of Rs. 10 each held by it in the Company, by way of an offer for sale through the stock exchange mechanism in accordance with Securities and Exchange Board of India (“**SEBI**”) circular no. CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012 as amended by SEBI circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 (“**Circular**”) on the separate windows provided by the BSE Limited and the National Stock Exchange of India Limited respectively for this purpose (the “**Sale**”). A copy of the notice (the “**Seller Notice**”) is enclosed herewith as Annexure 1.

As set out in the Seller Notice, the Seller has opted to publicly disclose the floor price in accordance with clause 5(c)(i) of the Circular.

Accordingly, the floor price for the Sale in terms of the Circular, below which no orders in the Sale shall be considered, is as set out below:

Rs. 400 per equity share of Styrolution ABS (India) Limited

Please note:

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a “**Bidder**”) and does not constitute an offer or invitation or solicitation of an offer to the public requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India.

There will be no public offer of the Sale Shares in India under the Companies Act, 1956, as amended or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a “prospectus” or an offer document with the Registrar of Companies in India, the SEBI, the stock exchanges or any other regulatory or listing authority in India or abroad, under the Companies Act, 1956, as amended and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the Circular issued by the SEBI and subject to the circulars, rules and regulations of the stock exchanges. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information together with the information contained in this Announcement, and any information available on the stock exchanges or with SEBI previously published by the Company. The Sale is subject to the further terms set forth in the contract note to be provided to the prospective successful bidders.

This Announcement is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction (“**Other Jurisdiction**”) in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction, or otherwise. This Announcement and the information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Sale.

This Announcement is not for publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the “**United States**”), and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States. The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the Securities Act. The Sale Shares will be offered within United States only to “qualified institutional buyers” (as defined in Rule 144A under the Securities Act) (“**QIBs**” and each a “**QIB**”) or outside the United States in offshore transactions pursuant to Regulation S under the Securities Act (“**Regulation S**”). Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act.

By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder’s behalf will be deemed to have (a) read and understood this Announcement in its entirety, (b) accepted and complied with the terms and conditions set out in this Announcement, and (c) represented, agreed and acknowledged that they are, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and either (i) located outside the United States and purchasing such Sale Shares in reliance upon Regulation S or (ii) a QIB purchasing the Sale Shares in a transaction exempt from the registration requirements of the Securities Act.

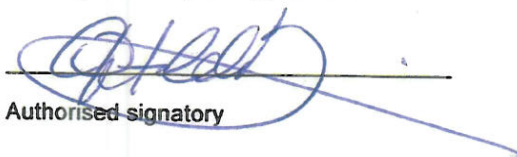
By submitting a bid on behalf of a Bidder in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Sale Shares, (b) engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares and (c) offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S or within the United States to persons reasonably believed to be QIBs in transactions exempt from the registration requirements of the Securities Act.

No analysis has been undertaken to determine if the Company is a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. There would be adverse tax consequences for a U.S. holder of the Sale Shares if the Company were determined to be a "passive foreign investment company" within the meaning of section 1297 of the U.S. Internal Revenue Code of 1986. By submitting a bid in connection with the Sale or receiving the Sale Shares, Bidders will be deemed to have acknowledged that none of the Seller, the Seller's Broker, the Company nor any of their respective shareholders, directors, officers, employees, counsel, representatives, agents or affiliates, have provided the Bidders with any tax advice or otherwise made any representations regarding the tax consequences of purchase, ownership and disposal of the Sale Shares, and that the Bidders have obtained their own independent tax advice and evaluated the tax consequences in relation to the Sale Shares.

Yours faithfully,

Thanking you,

For Styrolution (Jersey) Limited



Authorised signatory