

AGREED PRESS RELEASE WITH PARAMOUNT

Paramount Licensing Inc., the licensing entity for properties of Paramount Pictures Corporation and India's leading fully integrated infrastructure developer Nikhil Gandhi/Horizon Infrastructure Ltd. signed an MoU for a Feasibility Study to explore the potential for developing a first of its kind Paramount-branded theme park in India.

The MoU for the study was signed by Michael Bartok, Executive Vice-President, Paramount Licensing Inc. and M. P. Vora, Managing Director of Horizon Infrastructure Ltd.

Morris Street Advisors, represented by Rohit Tiwari, consulted with the parties to identify the theme park development opportunity and negotiate the agreements.

"This strategic announcement demonstrates the depth of our world-class commitment to India in a holistic way – bringing the best in entertainment infrastructure and facilities to the communities we are serving. International alliances are a core element of our strategy to lead the industry by example, delivering value to our shareholders, customers and partners alike," added S. Sunder, Chairman of Horizon Infrastructure Limited.

Under the terms of the agreements, Horizon Infrastructure Limited was granted certain exclusive rights to explore and evaluate the feasibility for the project and Paramount will develop preliminary creative concepts.

For the theme park study, Horizon will complete the economic feasibility to assess the financial viability of the project; in conjunction with a preliminary concept prepared by Paramount for the project. Paramount will utilize its vast experience in brand licensing and its film library to provide theming for the overall project as well as individual attractions. In subsequent phases of the project, Paramount will also help design the theme park based on its experience in that arena. Horizon Infrastructure will coordinate and oversee physical construction of the theme park infrastructure and its subsequent operations and management, as well as overseeing the capital structure for the project.

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For **Horizon Infrastructure Limited**



Neeraj Rai
(Company Secretary)