

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**PART A – Details of the Disposal**

Name of the Target Company (TC)	Cox & Kings Ltd.		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	<u>Seller:</u> Karst Peak Asia Master Fund (“AMF”) and Vermilion Peak Master Fund (“VPMF”) <u>PACs:</u> Karst Peak Capital Limited (“KPCL”)*		
Whether the seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ul style="list-style-type: none"> <li>• Bombay Stock Exchange (533144)</li> <li>• National Stock Exchange (COX&amp;KINGS)</li> </ul>		
Details of the acquisition/disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition/disposal under consideration, holding of Seller along with PACs of:</b>			
a) Shares carrying voting rights*			
KPCL:	NIL	NIL	NIL
AMF:	6,249,200	3.54%	3.54%
VPMF:	3,606,200	2.04%	2.04%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares:*			
KPCL:	9,855,400*	5.58%*	5.58%*

\* Note: Karst Peak Capital Limited is the non-exclusive investment manager for both Karst Peak Asia Master Fund and Vermilion Peak Master Fund, and exercises the voting rights in respect of the equity shares held by Karst Peak Asia Master Fund and Vermilion Peak Master Fund in the Target Company. Hence, Karst Peak Capital Limited has the ability to exercise all the voting rights in relation to all equity shares held by AMF and VPMF in the Target Company.

d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	9,855,400*	5.58%*	5.58%*
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold			
AMF:	1,531,477	0.87%	0.87%
VPMF:	1,057,039	0.60%	0.60%
b) VRs acquired /sold otherwise than by shares			
KPCL:	2,588,516	1.47%	1.47%
c) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	NIL	NIL	NIL

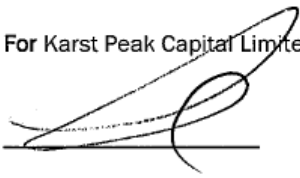
After the acquisition/sale, holding of Seller shares with VRs is:			
e) Total (a+b+c+d)	2,588,516	1.47%	1.47%
After the acquisition/sale, holding of Seller shares with VRs is:			
a) Shares carrying voting rights			
KPCL:	NIL	NIL	NIL
AMF:	1,531,477	0.87%	0.87%
VPMF:	2,544,181	1.44%	1.44%

\* Note: Karat Peak Capital Limited is the non-subscribed investment manager for both Karat Peak A&S Master Fund and Vermilion Peak Master Fund, and exercises the voting rights in respect of the equity shares held by Karat Peak A&S Master Fund and Vermilion Peak Master Fund in the Target Company. Hence, Karat Peak Capital Limited has the ability to exercise all the voting rights in relation to all equity shares held by AMF and VPMF in the Target Company.

b) Shares encumbered with the seller	NIL	NIL	NIL
c) VRs otherwise than by equity shares  KPCL:	7,266,884*	4.12%*	4.12%*
d) Warrants/convertible securities/any other instrument that entitles the seller to receive shares carrying voting rights in the TC (specify holding in each category) after disposal	NIL	NIL	NIL
e) Total (a+b+c+d)	7,266,884*	4.12%*	4.12%*
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Sell trade on market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	14 August 2019		
Equity share capital / total voting capital of the TC before the said acquisition/sale	176,564,890 shares		
Equity share capital / total voting capital of the TC	176,564,890 shares		

Notes: Karat Peak Capital Limited is the non-exclusive investment manager for both Karat Peak Asia Master Fund and Karat Peak Master Fund, and exercises the voting rights in respect of the equity shares held by Karat Peak Asia Master Fund and Vietnam Peak Master Fund in the Target Company. Hence, Karat Peak Capital Limited has the ability to exercise the voting rights in relation to all equity shares held by KAP and VPMF in the Target Company.

For Karst Peak Capital Limited



**Designation:** Authorised Signatory

**Place:** Hong Kong

**Date:** 16 August 2019

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

\* Note: Karst Peak Capital Limited is the non-exclusive investment manager for both Karst Peak Asia Master Fund and Vermilion Peak Master Fund, and exercises the voting rights in respect of the equity shares held by Karst Peak Asia Master Fund and Vermilion Peak Master Fund in the Target Company. Hence, Karst Peak Capital Limited has the ability to exercise all the voting rights in relation to all equity shares held by AMF and VPMF in the Target Company.