



Media Release

Reliance Group of India and Wanda Group of China announce strategic long term partnership

**Unlocking of value in Reliance Communications
Development of over 10 million sq. ft area at DAKC in Navi Mumbai**

**Unlocking of value in Reliance Infrastructure
with phased development of 10 million sq. ft in Hyderabad**

**Reliance MediaWorks to explore co-operation
in the multiplexes business in India and the US**

Mumbai / Beijing, December 13, 2012: Reliance Group and Wanda Group, amongst the largest multi-billion dollar diversified business enterprises in India and China respectively, today announced the signing of a MoU to set up a Joint Venture (JV) for strategic long term partnership between the two groups, covering several areas of mutual interest.

The first priority of the proposed JV will be to develop integrated township projects in India, including but not limited to commercial buildings and residential condos / apartments, hotels, retail space, etc. **Wanda Group is the leading real estate developer in the world, and has built over 130 million sq. ft. property in 66 integrated projects across 50 cities in China. Wanda Group's demonstrated track record and project expertise will be utilized initially in the following 2 projects:**

- 1. The Dhirubhai Ambani Knowledge City complex in Navi Mumbai owned by Reliance Communications Ltd.,** covering an area of approx. 135 acres, and having the potential for development of over 10 million sq. ft., subject to necessary approvals.
- 2. The new Business District project in Hyderabad, covering an area of 80 acres, owned by Reliance Infrastructure Ltd.,** having unlimited FSI for development for commercial and residential purposes, hotels, etc., with plans to develop up to 10 million sq. ft area in a phased manner.



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Wanda Group is also the leading multiplex player in the world with over 6,000 screens, having earlier this year acquired the AMC chain in the US at an investment of US\$ 2.6 billion (Rs. 14,000 crore). Wanda Group and Reliance MediaWorks Ltd. will explore possible co-operation in the multiplexes business in India and the US.

Wanda Group's Chairman Mr. Wang Jianlin said: "India is the world's second most populous nation after China, with a rapidly developing economy and huge market potential. Wanda is very excited about the opportunities in the Indian market. **Wanda and Reliance are two of the largest private conglomerates in their respective countries. By joining our strengths together, we hope our cooperation will bring mutual benefits and great results.**"

Reliance Group Chairman, Mr. Anil D. Ambani said, "Over the past few years, Reliance Group has become the single largest trading partner between India and China. We have built strong relationships with a large number of leading corporates, and major financial institutions and banks in China. **We are now looking forward to extend our strategic partnership to the highly successful and dynamic Wanda Group, in a manner that will tremendously benefit both Groups, and unlock substantial value for millions of all our stakeholders.**"

Background:

About Wanda Group

www.wanda.com.cn

Dalian Wanda Group was founded in 1988 and operates in five major industries including Commercial Properties, Luxury Hotels, Tourism Investment, Cultural Industry, and Department Store Chains. The company has assets of US\$ 44 billion dollars, annual income of US\$ 23 billion dollars, and net profit of US\$ 1.6 billion dollars. The company has already opened 66 Wanda Plazas, 38 five-star hotels, and 6,000 cinema screens.

About Reliance Group

www.relianceadagroup.com

Reliance Group is amongst India's leading business houses with over 230 million customers. It has a strong presence across a wide array of high growth consumer-facing businesses of telecom, energy, power, infrastructure, financial services and media and entertainment. The Group currently has a net worth in excess of Rs. 90,000 crore (US\$ 17 billion), cash flows of Rs. 8,000 crore (US\$ 1.5 billion), and net profit of Rs. 3,200 crore (US\$ 0.6 billion).

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